

In January of 2022, the City of Olympia put out a Solicitation of Interest for development of its property at 3900 Boulevard Road. The City received twelve (12) applications, in alphabetical order below:

1. Brogan Companies ... page 2
2. Dove Development ... page 23
3. Great Expectations ... page 44
4. Habitat for Humanity ... page 60
5. Inland Group ... page 83
6. Jackson Square ... page 97
7. Lennar ... page 140
8. RJ Development ... page 162
9. Shelter Resources ... page 199
10. Southport ... page 217
11. The Oasis ... page 230
12. Wolff Co ... page 297

BROGAN COMPANIES



Response to Solicitation of Interest

Boulevard Development

City of Olympia

February 17th, 2022

www.brogancompanies.com

Letter of Interest

To the City of Olympia,

Ten years ago, we reached out to the housing authority with an idea that was on our hearts. We wanted to find a way to provide veterans with affordable housing. But they told us that there were already ample programs available to meet that goal.

As we moved into apartment construction for the general population, we never forgot the seed of that original desire: to increase the availability of clean, comfortable, safe housing for people who cannot typically afford it in our community. The 3900 Boulevard Road property is a wonderful opportunity to create HUD-financed apartments to do just that.

The Thurston County Comprehensive Plan estimates that “100,000 more people will be living in Thurston County in 2040 than were here in 2017, with most of the growth occurring in cities.” As we read this projection and see the beginnings of the population boom with our own eyes, we believe it’s more important than ever for our community to increase the availability of housing options for limited-income people, including students, single parents, and people with thin support systems. If we don’t, we’re looking at a future in which many will be forced to move to other areas, including some of our longtime residents. That will set the stage for a future Thurston County with limited income diversity.

As builders and managers of high-quality, community-focused apartment homes in Olympia, Lacey, and Tumwater, we are highly qualified to partner with the city to build housing that helps our community increase inclusivity through affordable housing.

In our multi-family housing projects, including HUD-financed properties, we have built or are building more than 900 total units in the Olympia-Lacey-Tumwater area. We retain the apartment properties we build and manage them through our real estate management company. This isn’t typical. Most builders construct a project and sell it to another entity.

But because we want to ensure that our communities are not only beautifully designed and constructed but safe, well-maintained homes where people feel connected and cared for, we manage them ourselves.

We've learned how to design community spaces where people feel welcome and specific amenities that make a modern apartment feel like home. Our approach with each of our properties is to maximize finish quality to enhance the final product and create a comfortable environment for our residents. Our clubhouses – which we include in all of our properties – feature open layouts with focal points such as comfortable lounge areas or fireplaces. Many of our properties include state-of-the-art fitness facilities where people meet to exercise together.

We're also committed to constructing high-efficiency buildings to help our residents save on utilities and to decrease energy use overall. We install high-efficiency heating systems, LED lighting, and motion-activated lights in common areas as a matter of course. We install the most efficient plumbing fixtures possible.

In the construction itself, we use pervious asphalt and pavers whenever possible and greenscaping where applicable. We use building materials with the highest percentage of reused or recycled materials.

Our architectural partner uses low-impact design solutions including environmentally friendly stormwater processing through on-site swales and other retention methods, open spaces, existing tree retention and new tree planting, and the separation of pedestrians and vehicles. We always seek LEED certification at the highest level possible for the site in question.

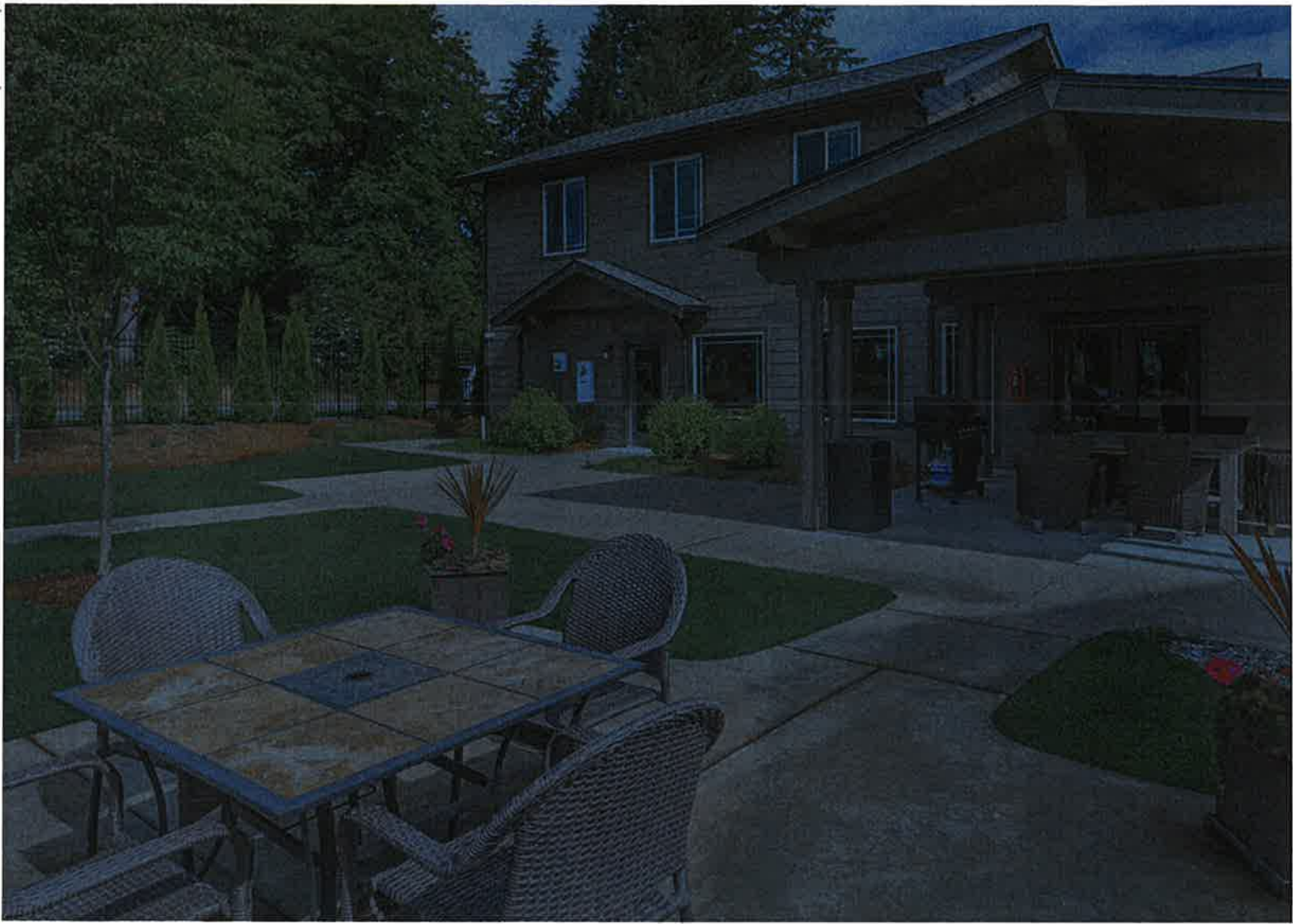
On the management side, we pay special attention to hiring full-time, on-site staff with the temperament and capability to manage our properties so problems are resolved quickly and so units and the grounds remain pleasant and well-maintained.

We love and are committed to the Olympia area. Ken has lived here all his life. Julie has lived here since 2008. We love the high quality of life here and feel proud of the many community organizations and businesses that make this community hum. We're grateful that we have been able to contribute through our existing apartment communities and would love to use our expertise and experience to increase the availability of affordable housing through the Boulevard project.

In all of our work, we want to make things better for everyone. We value teamwork, commitment, focus, and integrity. We would be honored to include the 3900 Boulevard property in our family of apartment homes and to maintain and manage them long into Thurston County's vibrant future.

Sincerely,

Ken and Julie Brogan



Firm History

Commercial Property Services LLC (CPS) provides architectural design, development, and construction services of new and remodeled commercial, multifamily, medical, educational, HUD, governmental, and industrial projects. In addition, CPS designs and develops properties for its shareholders in resale and long-term holdings. Our staff members' experience and expertise enables the firm to produce economical designs without compromising quality.

For the first decade of his career, Ken Brogan was a framing contractor, working first on tract housing, then hotels, apartment complexes, and nursing homes. Within six years, he had expanded his services to include the development of residential plats and spec homes, acquiring and selling completed lots to other builders.

He founded Commercial Property Services (CPS) in 2010 for the sole purpose of developing commercial real estate. Today, the company has dozens of structures in the South Sound region to its name and a broad range of building experience. Areas of focus include retail buildings for national and local brands, automotive centers, office buildings, parking structures, industrial buildings, schools, libraries, military facilities, medical and senior housing communities, and municipal buildings.

In 2013, Brogan sought financing for his company's first apartment complex, 8Hundred West, located on Olympia's west side, the first of a family of residential apartment communities. The complex has a mix of one-, two-, and three-bedroom apartments and was designed around community amenities, such as a clubhouse and an upscale fitness center, features that have become standard in the company's apartment complexes.

A series of similar projects followed. In 2014, they built Little Tuscany, a 143-unit complex also located on the west side. In 2017, they began building their first HUD- financed apartments, Toscana, an upscale 393-unit gated community in Lacey.

At the start of 2020, they are in the midst of several projects. The second phase of Toscana is underway. In Tumwater, they're constructing Crossroads Apartment Homes, an 80-unit apartment complex that includes a clubhouse, fitness room, game room, and covered back patio. This project will be expanded into a recently approved second phase, a mix of 54 studio and one-bedroom apartments. And they're renovating a tower and constructing two new buildings as part of Views on Fifth, a mixed-use project with 140 upscale units, restaurant and retail space, and automated vehicle parking in downtown Olympia.

Ken and Julie founded Aegis Real Estate Services in 2019, a separate entity through which they manage and maintain these communities.

They are currently reviewing more opportunities to renovate and/or complete properties similar to the Views on Fifth project and will continue to purchase, plan, construct, and manage apartment homes in the Olympia-Lacey-Tumwater area for many years to come.



Resumes & References

Firm Profile

Ken Brogan | President

Ken has more than 35 years of development and construction experience. He has overseen the development of more than 1,200 residential lots and the construction of more than 1,000 residential multi-family units as well as multiple HUD projects, including single-family, multi-family, military, schools, and municipal structures. His attention to detail, budget, and construction schedule has led to repeat business with some of the leading private real estate holding groups along and several municipal and governmental entities. For the past 15 years he has dedicated his time to implementing more innovative approaches to sustainable projects in the retail and multi-family sector. With more than 20 years of real estate acquisition, holding, and management experience, Ken's skills create a strong foundation for the CPS team.

Julie Brogan | Vice President and Controller

Julie has more than 20 years of experience in financial and business management and a background in real estate acquisition and holding. She has a firsthand understanding of the development and construction industry that's recognized throughout the Pacific Northwest. Julie dedicates much of her time to creating and implementing innovative methods of internal management and budgetary structure for customers and shareholder projects. Her dedication to CPS staff and determination to create sound management systems creates a solid structure for the entire CPS team.

McKena Brogan | Internal Project / Operations Manager

McKena has more than 10 years of hands-on experience in the project management industry and oversees project origination, budgeting, subcontract placement, and contract review along with preparation and oversight of project monthly billing and banking relations.

Firm Profile *continued*

Josh Dierick | Field Operations Manager

Josh is one of CPS's lead managers and spends much of his time overseeing the daily activities on all new projects. Josh has prior experience with large property maintenance as well as extensive experience with large project design and management. He is responsible for ensuring that every product on every project is high quality, on time, and on budget.

Brannon Jones | Commercial Construction Superintendent

Brannon has more than a decade of construction experience. His responsibilities include complete site supervision of all subcontractors, vendors relations and material procurement in addition to oversight of all activities that take place on the site daily including but not limited to safety, environmental compliance, state and local inspections and approvals. Brannon is well known for his ability to work through difficult situations in a calm and productive manner.

Chance Brogan | Project Superintendent

Chance started his career in this industry as a general laborer but quickly worked his way through a series of positions before he landed in the position of project superintendent on projects that exceed \$20M in construction costs. His ability to plan forward and communicate with trades, consultants and suppliers has earned him recognition from persons in the industry well beyond his age.

Kim Heck | Project Manager

Kim has a background in project management and accounting. She manages many of CPS's large commercial and residential projects, from ground-up to closeout. Kim also has a unique ability to multitask between her position as a commercial construction project manager and many other challenging tasks that arise during and after the construction process.



Financial Capacity & Requirements

Financial Capacity & Requirements

Ability to secure equity and debt and likely funding sources. Ken and Julie Brogan are experienced developers in our region. Even prior to their change from residential housing plats and spec homes to the multi-family industry – once the demand in Thurston County surfaced – they had a strong track record with lenders in the industry that has only strengthened over time. Their lending capacity aligns with their personal liquidity to allow them to easily source funding for a project of this size and caliber. See attached letter from the anticipated lender for this project utilizing HUD as the financing source.

No financial considerations are assumed at this time.

Business Reference

Mike Cohen, Owner

Point Ruston
(360) 280-5050

Larry DeChant

Casey Dechant Architects
(253) 584-5207

Jamie Will

Titus Will Auto Group
(360) 357-5515

Jim Jensen

Hendricks Berkadia
(253) 209-2466

Finance Reference

Dan Yearington, CEO

South Sound Bank
(360) 705-4200

Jake Wisness

Jones Lang Lasalle Americas Inc
(206) 336-5431

Katie Plett

Key Bank
(206) 689-5445

Brandon Baksh, Managing Director

Dwight Capital LLC
(212) 960-350

Rosemary Cleppe

Home Street Bank
(206) 621-2504



Representative Projects

Representative Projects



8Hundred West

800 Alta St SW, Olympia, WA
Built 2015
101 units



Little Tuscany

1000 Fern St SW, Olympia, WA
Built 2010/2016
143 units



Crossroads on Crosby

800 Alta St SW, Olympia, WA
Built 2020
134 units



Views on 5th

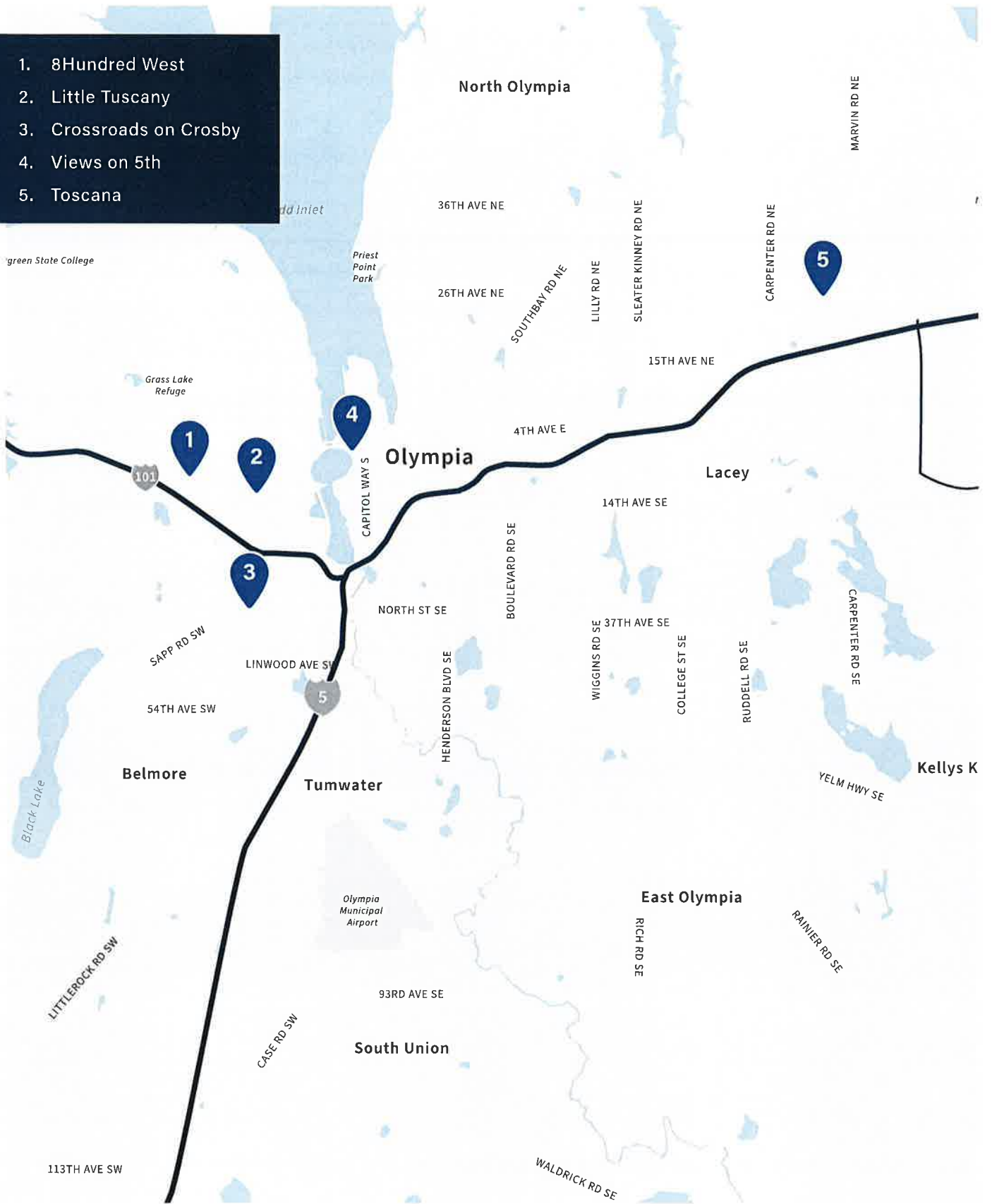
410 5th Ave SW, Olympia, WA
Built 2020
140 units



Toscana

6979 Birdseye Ave NE, Lacey, WA
Built 2019/2020
393 units

1. 8Hundred West
2. Little Tuscany
3. Crossroads on Crosby
4. Views on 5th
5. Toscana





Case Study

Case Study: Little Tuscany

Little Tuscany, our apartment community on Olympia's west side, shares many similarities with the vision we have for 3900 Boulevard Road. The 143-unit property has studio, one- bedroom, and two-bedroom apartments, outdoor common areas such as an off-leash fenced dog park, and a clubhouse for community gatherings. Below, we outline how we approached, implemented, and completed this project to give you insight into our familiarity with the process, the way we make planning and building decisions, attention to detail, and personal management style. Little Tuscany took about 18 months to plan, design, fund, and construct, about the same we expect for the Boulevard project.

Plan

We spent about 90 days on a feasibility study that included:

- Demographics, including data on renter incomes in the surrounding area and likely tenant age groups.
- A comparison of value and trends through the lens of current market availability. Data on absorption rates, the kinds of properties that stay leased, and length of vacancies.
- A study of the site footprint to determine the number of units that will fit into a 60% surface model and a realistic unit mix.
- Determining the quality of the build.
- Creating a financial model for the entire project. Raising capital through a commitment from a lender.

Finance

Little Tuscany was funded with a conventional loan. We would seek HUD financing for the Boulevard project. A HUD loan allows us to offer lower monthly rents to residents because it:

- Provides the highest leverage of any other lender, typically 90+%.
- Is amortized over 35 to 40 years with a very competitive interest rate.
- Offers low loan fees.



Case Study: Little Tuscany *continued*

Design

For Little Tuscany, as with all our projects, we do some design work in tandem with the planning and financing phases of the project. Once those stages are approaching completion, we start designing in earnest, typically over a period of four months.

The design process includes:

- Collaborating with our architectural firm partner to develop architectural drawings modeled on an 80% loan at a 1.25% debt ratio to establish the design and to balance market rents and building costs.
- Applying for site plan approval.
- Making final decisions, such as theme, exterior finishes and colors, interior finishes, amenity space designs, and an overall review of how we'd like the community to feel. Applying for building approval, including life safety, plumbing, electrical, architectural, structural, and municipal requirements.
- Returning to the bank to complete financing following receipt of approvals.



Construct

On all of our projects, we use a hands-on approach during the construction phase of the project. We:

- Assemble a team that fits the site and complexity of the project, including in-house project managers and superintendents.
- Use a stable of subcontractors that have worked with us for decades and know our expectations. Working with subcontractors we can trust has a significant, positive impact on the quality and timing of the completed work.
- Are present at the building site. During a project, Ken is often on site daily, answering questions and problem solving in real time.

Case Study: Little Tuscany *continued*

Lease

Once Little Tuscany was completed Julie stepped in, as she does with all of our projects, to oversee the leasing of apartments through our management company, Aegis Real Estate Services, LLC. She ensures that we hire the right on-site, full-time manager to interface with prospective tenants and screen rental applications. Julie hires managers that are personable, proactive problem-solvers who prioritize a positive tenant experience.

Manage

Little Tuscany and each of our sites has three full-time, on-site staff available to oversee the tenant experience: a property manager, a leasing agent, and a maintenance technician. We also employ an events coordinator to assist with our monthly and annual community events.

- **On-site staff.** We ensure that staff members have the right personality fit for each site. We look for people with an even temperament and a collaborative spirit so they can effectively manage the many issues that arise in housing management and be completely available to residents.
- **Community issues.** We have extensive experience with and resources to address problems and complaints, from daily headaches such as noise, parking disputes, and trash pickup to more serious safety issues, such as domestic violence and drug use. Our managers handle issues calmly, professionally, and quickly.
- **Maintenance.** One of our central goals is to respond to maintenance requests efficiently. Our maintenance technicians receive and handle daily requests. They schedule with a third-party vendor when needed. Our technicians use a team of subcontractors to handle specialized issues as quickly as possible. Maintenance technicians also oversee the grounds and ensure that landscaping and common spaces are clean and maintained. A third-party landscaping company brings a crew out to each of our properties for maintenance once each week.
- **Building a community.** We care about building human connections between tenants, so each of our communities has monthly community events organized by our staff, such as shared meals and holiday-themed events. Ken and Julie are often present at these gatherings.



Initial Impressions

Creating Connection and Access to the City-Owned Park Property

As part of the project, we would build a safe, lighted walking path to connect the property with the park. We would dedicate the path to the city for public use, as we did for our Little Tuscany project on the west side.

Greater Olympia Housing Market

Greater Olympia is a highly desirable, rapidly growing market. Transplants from larger cities see a commuter friendly place with manageable traffic, a family-centered community, a slower pace of life, and a low crime rate. To manage the growth and create a place where people with limited resources can live here and continue to enjoy this beautiful place, we need to work together to create more affordable housing options.

How We Will Accomplish Achieving the Project Vision

The size and scale of the buildings will be compatible with homes in surrounding neighborhoods. To create a welcoming entry and pleasant curb appeal, housing structures along Boulevard will be estate-style buildings. The site layout will utilize flood plain areas to provide open spaces for residents.

The Type of Project

According to a feasibility study of the site, it is possible to place five garden-style apartment buildings (a total of 180 units) and a recreation building in the non-flood plain area. Since the site is completely residential and located away from other major arterials and commercial zones, it is not practical to convert one acre of the site to retail use.

Concerns and Questions

- What uses will the City allow in the flood plain areas? Is it possible to fill in parts of it to be above flood level?
- If all apartment buildings are placed on the 6.4 acres of non-flood plain areas, will that reduce the number of units from 180 to 154?
- What apartment mix ratio does the City desire? Four-bedroom units may be above the target monthly rent.

How We Will Work with Surrounding Neighborhoods

We value working with the City and with neighborhoods to create a vibrant living community that fits in with the community. Collaborating with the City, we plan to meet with various community groups to gather ideas and field comments. We will listen to all feedback and take action as we're able to amend the site layout and building design.



Proposed Development

Property Characteristics

Site Size	10 Acres
Maximum Density	18 Units per Acre
Total Units Allowed	180 Units

Building Characteristics

Buildings	<ul style="list-style-type: none">▪ 4 Buildings with 36 Units Each▪ 1 Building with 18 Units▪ 4 Buildings with 24 Units▪ 1 Recreation/Leasing Building with Pool
Total Buildings	10 Buildings
Total Units	180 Units



February 16 2022

Woods Village

Boulevard Development



Response to Request for Qualifications-Boulevard Development

Woods Village is our name for the Boulevard Development, connecting the surrounding community and the LBA park and woods. Dove Development Inc. is the lead respondent and will form a single purpose entity to complete the project. We are anchored by Accrete Construction LLC and Weatherly Investments who are well qualified to develop a neighborhood in and for Olympia, providing housing options at multiple price points and a commercial space...a hub of food and retail for the surrounding area. Quality design is our signature. We're local, and we love it here!

Woods Village

Letter of Interest

February 16, 2022

City of Olympia
Attn: Mike Reid, Economic Dev Director
601 4th Avenue East
Olympia, WA 98501

Re: 3900 Boulevard Road - Letter of Interest

Dear Mr. Reid:

On behalf of Dove Development, Inc., I am pleased to submit this Letter of Interest for the 3900 Boulevard Road Solicitation of Interest (SOI). We are interested in purchasing from the City of Olympia and developing the Property. Dove Development's planned project on the Property, which it is calling "Woods Village," will be a neighborhood with housing options at multiple price points and a commercial space which will serve as a hub for food and retail services for the community.

Dove Development has conducted a preliminary assessment of the housing needs of the Olympia community and options are limited for seniors and people in middle income brackets. Woods Village would bring a mix of housing styles and prices in response to this demand. Additionally, we would be developing and operating senior living to serve the aging population of the surrounding community—making full use of the allowable density.

Developing and managing quality housing is what Dove Development has been doing in our hometown, Olympia, on a daily basis since 1987. Today, we manage senior communities in Tacoma, Kent, and Renton, providing places where folks can enjoy their remaining years surrounded by the comforts of home in a place they can afford which meets their individualized needs.

While Dove Development will be the lead respondent for Woods Village, if selected, it will create a single purpose LLC which will be owned by our partners, including Accrete Construction LLC and Weatherly Investments LLC. Dove Development focuses on design and management, and Accrete Construction knows how to build. Weatherly Investments brings our financial resources to the project. Each of these entities and Dove Development (collectively, the "Dove Partnership") will bring their expertise to complete Woods Village on a timeline acceptable to the City of Olympia and that meets the goals outlined in the SOI.

If the Dove Partnership is accepted as the preferred development team and enters into an Exclusive Negotiation Agreement ("ENA"), it is prepared to quickly enter into the transaction outlined below:

1. **Basic Transaction Structure.** The basic structure of the Transaction will be a purchase and sale of the Property by Dove Partnership from the City of Olympia as indicated in the SOI.
2. **Purchase and Sale Agreement.** The Transaction will be accomplished pursuant to the terms of a Purchase and Sale Agreement ("PSA"), which will be in a form and content mutually satisfactory to the parties. The first draft of the PSA could be drafted by counsel for

Dove Development and provided to the City of Olympia no later than ten (10) days after the execution of the ENA to ensure that Woods Village progresses quickly. As required by the SOI, the PSA will require that the deed of conveyance contain restrictions on development consistent with the City's approval of the Woods Village project.

3. **Purchase Price.** As more thoroughly described in the Statement of Dove Development's Financial Capacity and Requirements, Dove Development is prepared to pay fair market value for the Property without restrictions or reductions. Upon execution of a PSA, Dove Development will place twenty-five thousand and 00/100 Dollars (\$25,000.00) ("Earnest Money") into escrow as earnest money during the negotiated contingency period of the PSA.
4. **Contingency Period.** In the PSA, Dove Development shall have one hundred eighty (180) days to conduct due diligence investigation of the Property and to obtain the necessary approvals and permits to complete Woods Village ("Contingency Period"). In an effort to move forward quickly, Dove Development will agree that the Feasibility Period will commence upon mutual execution of the ENA. Extension Options and corresponding additional deposits may be negotiated in the PSA.
5. **Closing.** Closing shall occur no later than thirty (30) days after the expiration of the Contingency Period and any Extension Options.

These terms are provided to help demonstrate Dove Development's commitment to the Project and what it is prepared to accept in the event Dove Development and Olympia enter into the ENA and are able to reach agreement on a PSA.

The materials Dove Development has provided with this Letter of Interest speak to the collaborative and community-focused nature of Dove Development's work. Dove Development will include the interests of the surrounding community in the concept and design of the site and the selection of the retailers. Dove Development is passionate about the area and supported by a host of bankers, tradespeople, and artisans—many from within the local community who share that passion. Our investment in this community would be a long-term endeavor as we steward the Property into the legacy it deserves. It would be an honor to be selected as Olympia's preferred development team by the Review Team and ultimately chosen by the City Council to develop Woods Village.

Thank you for your consideration.

Sincerely,

Alex Bunn
Dove Development, Inc.
CEO

Woods Village

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Woods Village Firm History

Woods Village

Firm History

The history behind Dove Development goes back to 1958 when senior living pioneers Emmett and Alice Koelsch purchased a dilapidated nursing home in Longview, WA and turned it into a warm and inviting community for elders, long before the term senior living was even used. From that time forward, the family business expanded with second and third generations and several related companies focused in Washington and beyond. Dove Development was formed in 1987, when Nancy (eldest daughter) and Dr. Larry Bunn started their office in Olympia. They opened Weatherly Inn for Senior Living in Tacoma in 1989, serving the ever-growing senior population. More senior living communities followed, developed and constructed by Bunn Construction, under their own general contractor license. Other residential and commercial developments were constructed over the years, with a hallmark of quality design and innovative function. The senior living portfolio remains independently owned, managed by Dove Development, and the company's primary focus.

For more than three decades, Dove Development and Weatherly Inn have established themselves as industry leaders and have developed solid banking relationships for construction and stabilized financing. Additionally, Weatherly holds onto their properties, refurbishing them and keeping them in topnotch condition as an asset to the local community. Along the way, many long-standing relationships have developed with small and local businesses, utilizing their services whenever possible. This collaborative work has served all parties well, keeping dollars in the local community and developing a feel which is decidedly Northwest.

During this time, Accrete Construction LLC, owned and operated by Michael Cholerton of Puyallup, has been a fixture in the region for commercial construction. Accrete Construction has a wealth of experience developing and building projects in commercial, multifamily, industrial, religious, medical, and design-build spaces. Among other ventures, they currently own and manage the Britton Plaza in Lacey and constructed the Providence Medical Building for the greater Olympia community. Accrete Construction, too, has a large network of relationships from which to draw in order to bring just the right team together to build the Boulevard Development.

Dove Development is completing a 135 unit senior living facility in Renton, WA to open this year. Accrete Construction is the General Contractor and both companies share a passion for getting the details right, on time, and on budget. Weatherly Inn-Renton is the culmination of 60 years of passion for seniors and construction excellence. Our successful collaboration has led to the desire for Weatherly and Accrete to continue their working relationship on future developments.

Contact Information

Alex Bunn, CEO
Dove Development
606 Columbia St NW Ste 101
Olympia WA 98501
360-789-3046 mobile
alex@weatherlyinn.com

Michael Cholerton, President
Accrete Construction
801 Valley Ave NW Ste A
Puyallup WA 98371
253-286-3900 office
michael@accrete.build

Woods Village Resumes



Alexander R. Bunn
CEO, Dove Development/Weatherly Inn

Alex Bunn leads with financial, development, design, and management experience. Alongside a strong team, he serves 375 seniors and 325 employees in Tacoma, Kent, and Renton. Alex’s goal is to create great places to live and meaningful places to work. He promotes a collegial style, designing, building, and managing with the long view in mind.

2007–present	Dove Development/Weatherly Inn CEO	Olympia, WA
1999–2007	Weatherly Inn Administrator and Regional Manager	Tacoma, WA
1996–1999	Weatherly Inn at Lake Meridian Director of Development	Kent, WA

Community Involvement

	Washington Center for the Performing Arts	Olympia, WA
2020–present	Capital Campaign Co-Chair, Interior Design Committee	
2016–2019	President	
2010–2019	Board Member, Exterior Remodel Design Committee	
	Providence of SW Washington Foundation (St. Peter’s)	Olympia, WA
2019–present	Nominating Committee Co-Chair	
2012–present	Board Member	

Education

1995–1996	Loma Linda University Medical School	Loma Linda, CA
1991–1995	Westmont College	Santa Barbara, CA
1987–1991	Olympia High School	Olympia, WA



Commercial Multi-Family Industrial Religious Medical Design-Build

Michael Cholerton
President
Accrete Construction LLC



Michael Cholerton brings construction and development expertise to the team.

Michael has 28 years of experience in commercial construction and development experience with Accrete Construction, completing thousands of construction projects. In addition to his general contractor's license, Michael is a registered professional engineer and a licensed real estate broker and property manager. Michael continues to maintain an ownership stake and manage several of the projects he developed from raw land through entitlement to construction and stabilization, including Britton Plaza at Hawk's Prairie in Lacey and Charis Park in Puyallup.

As owner and President of Accrete Construction, Michael specializes in team and design-build development projects, with a focus on apartments, senior living, and commercial properties. Accrete Construction partners with its clients early to assist not only with construction, but also with feasibility, financing, entitlement, site design. and construction.

While Accrete Construction has successfully partnered with Weatherly Inn on multiple projects, including the construction of a new 135 unit senior living facility in Renton and remodel of an existing 100 unit senior living facility in Tacoma, Accrete has also been a critical partner on the following relevant projects:

- Country Club Condominiums, Lakewood, WA
- Franke Tobey Jones, Tacoma, WA
- Bristol View Apartments, Tacoma, WA
- I Street Apartments, Tacoma, WA
- Woodland Village, Chehalis, WA
- Wesley Homes at Lea Hill, Auburn, WA
- The Lodge at Sherwood Village, Sequim, WA
- McCormick Heights Apartments, Tacoma, WA
- Providence Medical Building, Lacey, WA
- Pacific Ridge Apartments, Tacoma, WA
- Charis Park, Puyallup, WA
- Britton Plaza, Lacey, WA

Woods Village

Roles

Development Company

Dove Development will act as the lead respondent on this project, led by Alex Bunn, CEO. Others assigned to the project include Bryan Pontius, Vice President of Development and Operations and Nancy Bunn Munro, owner and Principal Designer. Dove Development will direct the feasibility phase, engineering, architectural, capital, financing, and members of the single purpose entity as well as direct the concept, layout, design, and material/colorways to ensure a cohesive vision of Norwest warmth and welcome.

In addition to in-house roles, Dove Development has worked with a host of local artisans over the years, and the intention is to utilize their skills on the Boulevard Development. These craftspeople include David Bettencourt Goularte Interior Design, Eco Woodworks, Studio 23 Metalworks, and Zucati Furniture.

Architectural Services

Architectural services will be provided by James Brown, AIA, President of Wattenbarger Architects in Bellevue, WA, James' areas of expertise include multi-family and senior housing design.



General Contractor

Accrete Construction, led by Michael Cholerton, will act as the general contractor, taking the project through master site plan and beyond. Some of the work Accrete Construction may self-perform such as framing, fabrication, and earthwork; while other work will be subcontracted to licensed mechanical, electrical, and plumbing professionals. After 50 years in the business, Accrete has well-established relationships in every division of construction. For timeliness, portions of the development may be carved out for other construction companies to build in an effort to complete the entire development at once. However, Weatherly and Accrete Construction are prepared to develop all components of the neighborhood. Initial efforts will focus on civil engineering and environmental feasibility studies.

OlyFed

BANKING
THAT'S
MUTUAL

eco  woodworks



WEATHERLY INN
SENIOR LIVING

THE CENTER 
THE WASHINGTON CENTER FOR THE PERFORMING ARTS



COMMENCEMENT
BANK

studio23
METALWORKS

Woods Village References

Dove Development

References

Community References

Providence Health SW

Darin Goss, CEO
Olympia WA
480-703-5503 mobile
darin.goss@providence.org

Washington Center for the Performing Arts

Jill Barnes, Executive Director
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208-881-8540 mobile
jbarnes@washingtoncenter.org

Washington State

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Insurance Reference

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Accrete Construction

References

Client References

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Financial References

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Trade References

Reliable Electric

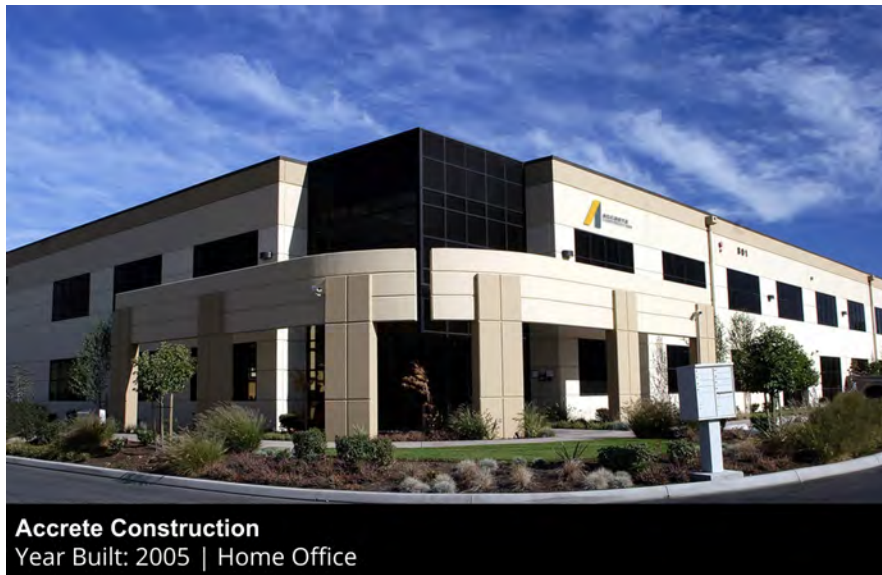
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Sunset Air

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Patriot Fire Protection

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Woods Village Financial Capacity and Requirements

Woods Village

Financial Capacity and Requirements

Dove Development possesses the financial capacity to start immediately with feasibility, design, and initial engineering as the project moves toward a Purchase and Sale Agreement and the master site plan with the City of Olympia. Weatherly Investments has set aside funds which will be used in the near term and leveraged with financing, and it can guarantee key components of this project. We have begun discussions with potential equity and financing partners for the project (references provided) and anticipate working with OlyFed and/or Commencement Bank for the building blocks of this project, and we have started discussions with both. Our current senior living construction partner (Truist) will be top of our list for the senior living portion of Woods Village.

Our current banking partners who have provided Dove Development and Weatherly Inn with financing for similar projects include:

- OlyFed-Weatherly Investments, business banking
- Commencement Bank-Weatherly Inn and Dove Development, business operations banking
- Truist (Formerly SunTrust) Bank-Weatherly Inn-Renton, construction financing
- Northmarq Bank-Weatherly Inn-Tacoma, long-term Freddie Mac agency financing
- Walker Dunlop Bank-Weatherly Inn-Kent, long-term Freddie Mac agency financing

Accrete Construction brings several equity and financing partners to the project. Their primary financing relationship is with Commencement Bank.

Dove Development does not foresee any problem financing the purchase of the property and development and construction of Woods Village.



Woods Village Representative Project Experience

Woods Village

Representative Project Experience



Providence Medical Building
Year Built: 2012 | 28,500 SF Retail Units



Lodge at Sherwood Village
Year Built: 2005 | 60 Residential Units for Seniors



Pacific Ridge Apartments
Year Built: 2022 | 80 Residential Units



Weatherly Inn - Renton
Year Built: 2022 | 143 Residential Units for Seniors



Britton Plaza
Year Built: 2018 | 16 Retail Units



Weatherly Inn - Kent
Year Built: 1999 | 65 Residential Units for Seniors



Woods Village Initial Impressions

Woods Village

Initial Impressions

Park and Woods Connection and Access

Woods Village plans to create connection and access to LBA Park and Woods for the community by designating two trailheads on the development property which lead to the park and woods. These trailheads are to provide trail parking, signage including wayfindings and points of interest, pet waste receptacles, as well as meetup structures. These trailheads will provide places to meet friends for nature walks and coordinate with existing trails. We believe these access points will quickly come to be seen as gateways to the LBA Park and Woods. In addition to the trailheads, there will be a walking route on paved sidewalks through the neighborhood development, providing benches for resting along the way as well as landscaping using native plants to enhance a seamless transition to the wilder edges of the woods. Trail users would have the option of extending their walks through the development. And of course, park users would be welcomed to come to shop, dine, or drive thru for coffee.

Greater Olympia Housing Market

The Boulevard Development sits in a historically desirable location. Not only is it close to services, it is in the Olympia School District, which enjoys a strong reputation. As Dove Development has been interested in development in the greater Olympia area, we had our own analysis study completed in late 2021 for the surrounding vicinity of the site. Our study concentrated on seniors housing and concluded there is currently unmet demand and very little in the pipeline. As the general population ages, this need will only increase. High demand means limited options, especially for those in middle income brackets, regardless of age. In addition, the current seller's market is no secret; there is plenty of room for middle income housing to be snatched up in a desirable location.

Project Vision

Community Participation

Woods Village will work with the surrounding community to ensure the project enhances the area by sharing the development plan, soliciting residents' input, and welcoming their ideas. This would be accomplished by holding in-person meetings with virtual options at various times and using a variety of communication tools such as renderings, design boards, colorways, and photos of representative projects. In addition, surveys for retail suggestions, digital spaces such as Instagram, and a subscription email list will be utilized to keep lines of communication open between the development project and the surrounding community.

Middle Income Housing Options

Woods Village intends to build a neighborhood development to include a mix of housing types: 38 units of multifamily, three-story apartments; 24 units as shared cottages; and 118 units of congregate senior living; meeting density limits. In general, the apartments will be for rent, the senior living will be for rent (and care as needed), and the cottages will be for rent and sale. The apartments will be constructed in an economical manner where middle income families of two to four will be able to afford them, including their utilities and phone expenses, targeting the \$2,000/month range adjusting for inflation. The shared cottages will be constructed in a manner targeting middle income families of 3-5 who will be in a position to rent for approximately \$2,250/month or purchase at sales prices for those making middle income wages. In order to meet these goals, construction costs will be value-engineered to find the best quality products possible at the lowest price.

Senior living affordability will be achieved by constructing a mix of units, including smaller individual apartments, maximizing shared living space within a larger congregate care setting. Economies of scale combines with our 30+ years of experience in operating senior living communities in the Puget Sound area. Dove Development will bring it's Weatherly Inn directly into this development track.

Environmental Sustainability

The Boulevard Development would be built in a way that is as environmentally-friendly as possible while staying within the constraints of affordability. Part of this includes utilizing natural building materials designed for this zone (with an eye toward renewable resources) and plantings which thrive in our climate; this aligns nicely with the Northwest outdoor feel of the desired design. We would also design for energy efficiency where possible, with electric vehicle charging stations.

Dove Development plans to stay involved in the neighborhood development for the long term, managing and keeping up the buildings, grounds, retail tenants, and general appearance of the neighborhood.

Quality Design

Quality and design are our sweet spot. To show you what we mean, we plan to arrange tours for interested community members, Review Team, and/or City staff of our representative projects. We understand the important role 'form' plays in a project, not just 'function,' and we don't rest until we have things "just right." Design that is quality stands the test of time, something our children's children can point to and be proud of.

Retail Core and Community Benefit

Woods Village would develop a retail core similar to the Wildwood Building with the addition of a drive-thru coffee shop. We expect it to become a community hub like the 222 Market or the newly developing Olympia Pediatric Dentistry building with Humble Pie Ice Cream and Briggs TapHouse. This retail core would serve not only the immediate Boulevard Development neighborhood but also the surrounding community within a five-mile radius. This retail core would be a little over 8,000 SF with four to five retail tenants. These tenants will be carefully selected based on community input and the look and feel of Woods Village. It would be a destination place to meet with friends and a place to bring out-of-town family. As Dove Development plans to manage the development on an ongoing basis, the vision is to curate complimentary retailers to include eateries and boutique shops.

As Woods Village plans to include a good portion of senior living in its housing mix, the added bonus of having affordable congregate senior living nearby will be a benefit to the surrounding community, including options for middle income individuals. Senior living would provide a place for a.) local elders as they downsize, and b.) grandparents of the surrounding community to move close by. This is often an overlooked benefit: having your loved ones live on your usual route around town.

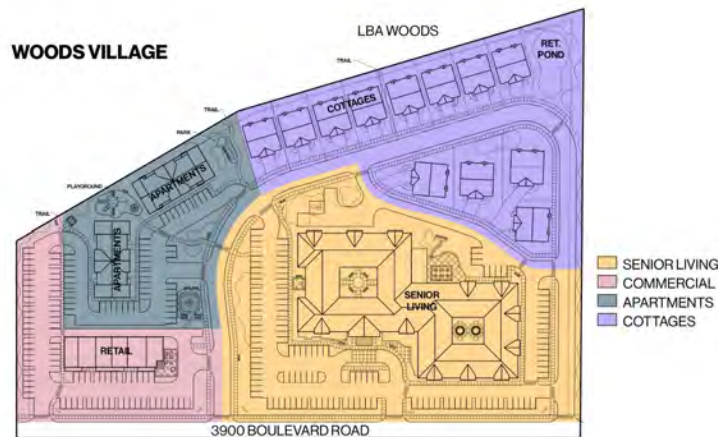
Development Timeline

Dove Development estimates it will take up to six months to finalize a purchase and sale agreement, complete all necessary site assessments and feasibility studies, engage the surrounding community, finalize the site plan, rezone for retail, and apply for permits.

The next six months (7-12 months in), a homeowners' association (HOA) and Covenants, Conditions, and Restrictions (CC&Rs) would be established, and plots would be brought to pad-ready lots.

At the one-year mark, four simultaneous tracks of development would begin: senior living, commercial retail, apartments, and cottages. Other partners such as residential contractors, in addition to Weatherly Investments and Accrete Construction, would be brought on board to make this concurrent construction a reality. See color-coded site plan below.

We would plan to bring the Boulevard Development to substantial completion in three years.



Project Description

The style of the project will feel like a residential neighborhood backed up to a greenbelt, with walkability to the local little retail core. The project will be designed to coordinate with the surrounding community's sense of place in choice of building materials, rooflines, and natural landscaping with native plants, highlighting the beauty of the woods nearby. To keep the feel of the neighborhood consistent, an HOA with CC&R's will be formed (see Development Timeline above). Dove Development would manage the location on an on-going basis, keeping the look consistent with landscaping, outdoor lighting, and litter/graffiti patrols. A neighborhood watch program will be encouraged to maintain a feeling of safety and security.

Project Concerns

- The potential development and use restrictions required by the City in a purchase and sale agreement and subsequent deed (SOI page 3).
- The 100-year floodplain, its percentage of the property, and its time and cost of mitigation.
- Unforeseen concerns such as wetlands, high water tables, Mazama pocket gophers, Oregon White oak, etc. in the site assessments yet to be performed such as hydrological, geotechnical, and environmental reports.
- The time and cost to request a rezone for the neighborhood retail core (SOI page 5).
- Civil enhancements to public right of way and/or related building fees.

Conclusion

Thank you for considering the interest of Dove Development and Accrete Construction in developing 3900 Boulevard Road. We understand our approach is unique by including senior living as part of the answer to affordable housing. We believe it is what makes developing this parcel possible, considering the appraised value, the use requirements, and the site restrictions. We hope to make the shortlist of firms so we may continue discussing this concept with the City of Olympia.

Boulevard Commons Letter of Interest

City of Olympia, Attn.: Mike Reid, Economic Development Director
PO Box 1967
Olympia, WA 98507

February 16, 2022

Dear Mr. Reid and City Staff,

It is with great pleasure that we submit this Letter of Interest to develop a community at 3900 Boulevard in Olympia, WA.

We are a team of mission-oriented housing developers. Great Expectations is a developer of naturally affordable apartment communities in Seattle, Tacoma and Portland. We will be partnering with Himalaya Homes, a highly experienced builder of single family homes and townhouses with experience throughout the State.

Our two firms have formed a partnership for “missing middle” housing. We believe that new ideas are needed to address the growing housing crisis, especially as experienced by working families. Our objective is to build exactly the kind of communities described in the “Project Vision” you have outlined: community-oriented, mixed-income, environmentally sustainable, high quality, and inclusive.

We know you will receive significant interest for the Boulevard project, but we believe we are the best fit given our aligned vision and values, successful track record, and our goldilocks size: we are big enough to get the job done but not too big to truly listen to the community.

If short-listed, we intend to add a developer of subsidized, permanently affordable housing. As we will discuss, we hope to have a mix of rentals and owner-occupied homes with price levels affordable to all.

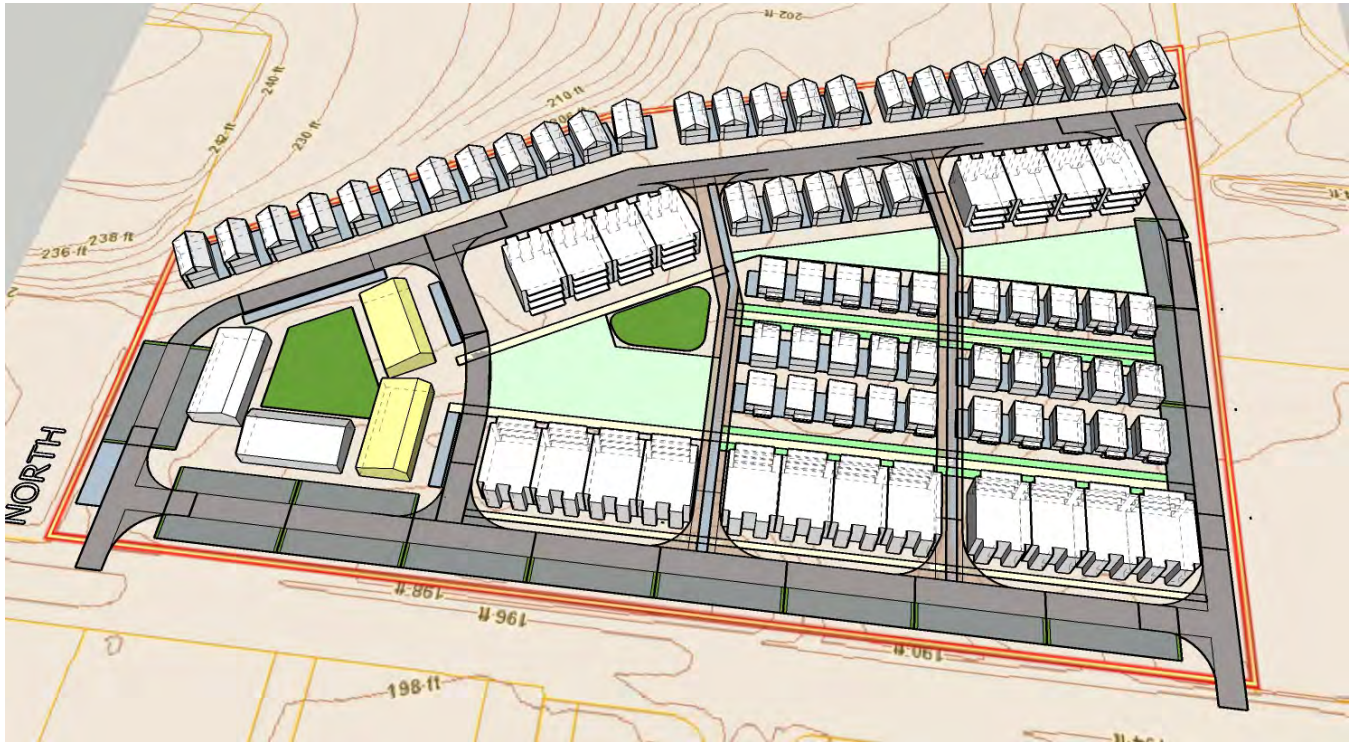
Each of us on the project team shares your passion and excitement for this project and are personally committed to making Boulevard into a national example of a successful community.

Sincerely,

Benjamin Maritz



Project Overview



Housing	<ul style="list-style-type: none"> • 120 Apartment homes (80x 1BR, 40x 2BR), tastefully scaled) • 30 Detached large houses (4BR, with garage and potentially ADU) • 30 Detached cottages (3BR, no garage)
Housing affordability	<ul style="list-style-type: none"> • Natural affordability at ~85% AMI, based on unit type and market pricing • Further affordability through partnership with non-profits • Lower level flats reserved for seniors
Commercial	<ul style="list-style-type: none"> • 16000sf of commercial space in two buildings • Lower level dedicated to community serving businesses, e.g., (Brew pub, Barber shop, Mini-market etc) or public agency (e.g., library) • Upper level as affordable office suites for local professionals
Community amenity	<ul style="list-style-type: none"> • 8000sf for a mixed-income, mixed-ages childcare facility (~100 kids) • Ample green space – lawns, playgrounds, gardens • Trail connections to nearby parkland
Parking	<ul style="list-style-type: none"> • 250-300 parking spaces (~1.5 ratio) • Flex parking for commercial (commercial by day, residential by night)



Design inspirations

Residential



Apartment homes scaled to the nearby single-family residences



Single family houses drawing on classic PNW elements with high quality design



Cottage communities aligned around green space, parking pushed to perimeter of site



Commercial and community



Restaurant spaces facing into the green commons



Childcare center play area integrated into the commons



Integrated walking/biking paths



Offices above retail in classic two-story format



Firm History

Our proposed project will be a 50-50 joint venture between Great Expectations and Himalaya Homes.

Great Expectations

<http://grtexp.co/>

Great Expectations is a mission-driven Real Estate investment firm focused entirely on the development and acquisition of low-income and workforce housing. Our mission is to deliver below market rents for our residents and above market returns for our investors.

Great Expectations was founded in 2019 by Ben Maritz, a former management consultant who was passionate about finding data-driven, market-based solutions to his home regions housing issues, including homelessness. While researching the topic of housing construction, Ben was struck by the wide discrepancy in construction costs for different types of housing units. He realized, as others had before him, that small units could deliver a sustainable way to build more housing at scale.

Today, Great Expectations owns and operates about 500 housing units and has a development pipeline of 600 more in various stage of construction. Our geographic focus is the urban centers of the Pacific Northwest. Ben and the Great Expectations team are committed to advocating for greater housing affordability and an end to homelessness. We are similarly committed to advocated for greater equity in the real estate development industry.

Himalaya Homes

<https://www.himalayahomes.com/>

Himalaya Homes is a family-owned and operated business started in 1979 by Zak Parpia. Over the past 40+ years, Zak and his family have developed land, built homes, and have been an integral part of the development of Washington State. Himalaya Homes has built over 2,000 homes, mostly single family detached. Himalaya's target customer is the working family, who either wishes to rent or own a high quality home.

Today, Zak's son, Raheem is continuing that tradition with a vision to expand our company's capabilities and opportunities for future generations. Builder of the Year for Washington State in 1986 & Builder of Year for King and Snohomish County in 1992. Zak was previously President of the Master Builders of King and Snohomish Counties.



Resumes and References

Resumes

Please see attached for professional resumes for the following individuals:

- Benjamin Maritz, Managing Partner of Great Expectations
- Alec Thomas, Head of Development for Great Expectations
- Raheem Parpia, VP for Himalaya Homes

Ben will be the overall coordinator of our proposal and ultimate project. Alec will lead day to day development and construction activities. Raheem will co-lead the project for Himalaya and be responsible for design and development of the single family housing portion of the project.

References

Please feel free to contact the following individuals in reference

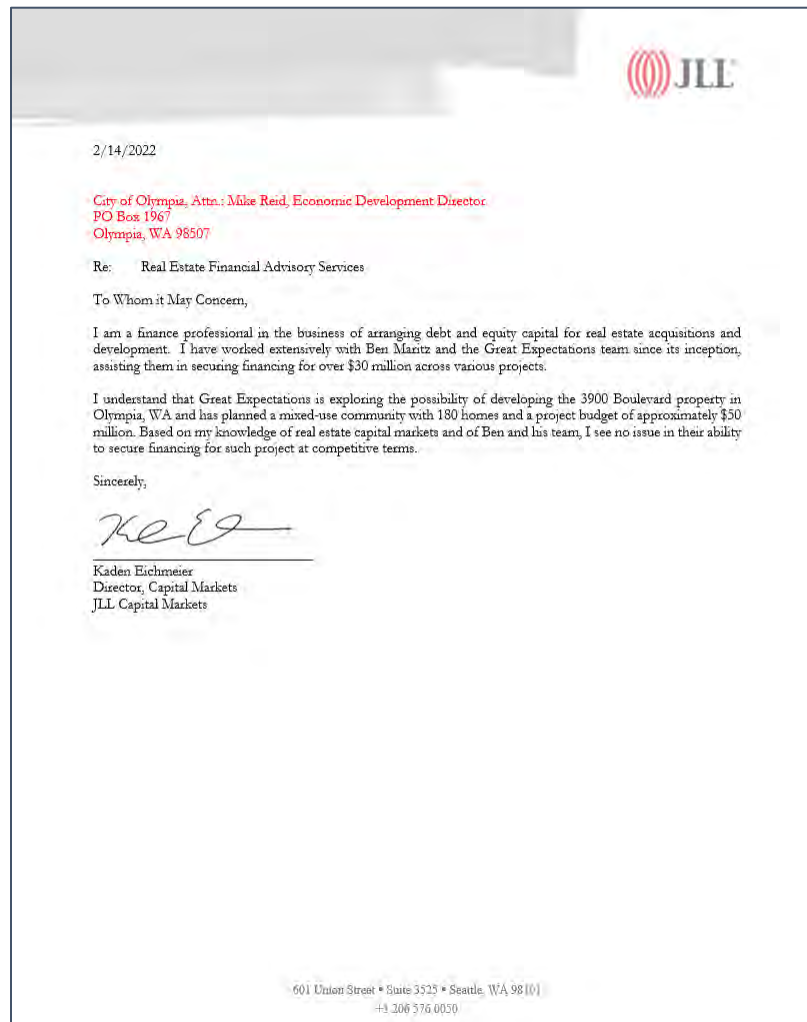
- Aaron Galington, Rush Commercial Construction
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 - (253) 432-7157
- Frank Jeretzky, Mountain Pacific Bank
 - fjeretzky@mp.bank
 - 360-953-5100
- Kaden Eichmeier, JLL Capital Markets
 - Kaden.Eichmeier@am.jll.com
 - +1 801 390 0455



Financial Capacity and Requirements

Our estimate for the project budget is ~\$40-60M, which would be composed of a mix of equity and debt investments. The Parpia and Maritz families have sufficient capital to fund the equity needs and we have good access to commercial lenders for the debt. We see no issues in our ability to fund this project.

Please see below for a letter from our preferred debt placement broker regarding his experience with us and his confidence in our ability to secure financing.



Representative Project Experience

Great Expectations



Acer House – a 107 unit anti-racist mixed used property currently under development in Seattle, WA. Includes a childcare, affordable homes from 40% AMI. Vendors and consultants are 90%+ female or minority-owned businesses



Alcove First Hill – one of several eco-apartment communities owned and operated by Great Expectations and its affiliates. This particular building has 105 units affordable at a range of 50-80% of AMI.

Himalaya Homes



Sagewood – 63 single family houses in Marysville, WA with houses appx ~2000sf, completed in 2021



Bridle Medows – Spec home development on a 10 acre site in Arlington, WA

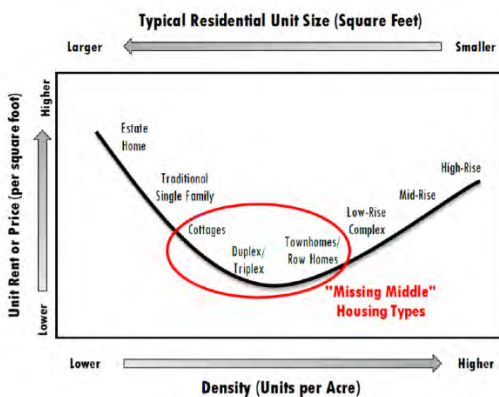
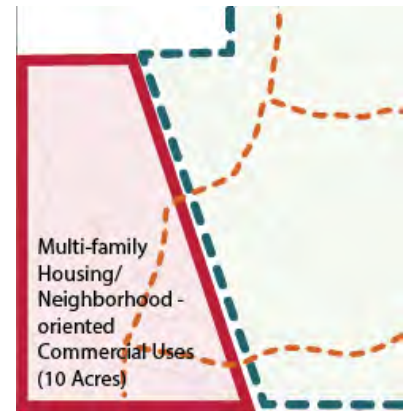


Initial Impressions

We are excited to create a “missing middle” housing development in the heart of one of Olympia’s most desirable communities. We are pleased that the “project vision” for this site is fully aligned with our company’s goals. We are familiar with the 2021 Olympia Housing Action Plan and further look forward to partnering with the City and County to this project an example of the kind of housing development that is needed.

The site and how best to create connection and access to the City owned park property

The Boulevard site has an ideal location near the 155 acre LBA park and woods, with two trail entrances entering the site from the East. We would ensure that these trails connect with the pedestrian paths through our development and ensure that residents in the development can use the park as an amenity and that park users can access the commercial elements through these trails. There is a major scarcity of affordable housing adjacent to green space and parkland in our region, which our development would help to remedy.



The greater Olympia housing market

Olympia is in an idyllic setting and blessed with a robust economy that is driving significant population growth. However, like many cities in our region, housing development has lagged behind job growth leading to significant increases in housing costs. In particular, there has been a lack of the “missing middle” housing types which are naturally most affordable for families. Boulevard Commons would be focused on addressing this gap.

Already today, almost half (47%) of Olympians are cost burdened. Future demand requires at least 14,000 new housing units in Olympia alone in the next 25 years, representing an increase of 50% in the housing stock. This is a daunting requirement, and the stakes are high – failure to build housing will lead to homelessness, inequality, and stunted economic growth for all.¹

¹ Olympia Housing Action Plan, July 2021



This represents both a challenge and an opportunity. Projects such Boulevard represent an opportunity to show how Olympia can build the kind of mixed income, mixed household housing that can address multiple strategic priorities at once, on one parcel. The Housing Action Plan calls for a wide range of housing, including more affordable apartments for young people, homeownership opportunities for low income and minority families, and age-in-place opportunities for seniors. The Missing Middle ordinance passed by City Council in 2020 calls for a variety of housing forms including flats, cottages, and multi-plexes. All of this is possible at Boulevard.

How will we accomplish achieving the project vision?

Housing for a mix of income levels with emphasis on middle-income families. Our vision for Boulevard is for an inclusive, integrated community with housing options for a variety of households and a commercial element that will benefit all. Our **primary target resident will be a middle income family**, but we do intend to have an element of **deeply affordable housing built in partnership with a non-profit operator**. We will reserve the lower levels of our **apartment flats for seniors**, allowing them to live in the same community as the small families in the floors above and the larger families in the detached houses.

	# of units	Size (sf)	Bedrooms each	Family size	Target rent	100% AMI	Target AMI
Flats							
1BR	40	727	1	2	1,500	1,805	81%
2BR	80	858	2	3	1,700	2,030	85%
Deatched houses							
Large houses	30	1,320	3	4	2,000	2,255	88%
Cottages	30	2,080	4	5	2,400	2,436	98%
Total / average	180				1,822		86%

The above chart is an illustrative product mix we used for our pro forma. It does not include the addition of deeply affordable, permanently owned homes which we intend to build in partnership with a non-profit. For purposes of calculating AMI affordability, we assume the above houses are rented, but we are open to for-sale models as well.

Environmental sustainability. Our vision is for a walkable community which is itself climate resilient. While we will offer enough parking (~1.5 ratio overall), we will not have so much as to discourage the use of transit. We will use the most modern climate-friendly technology available, including making all the homes fossil fuel free.



Support and participation by the existing neighborhoods. We believe in constructive engagement with the community with the goal of making our developments as broadly successful as possible. Our initial conversations with the community suggest some excitement about bringing needed amenities to the neighborhood, but concerns about traffic and a “changing character” that smaller, more affordable housing types might bring. *Please see our response to the question below for more detail.*

Quality design that reflects the character of the surrounding area. The local area is largely single family houses built individually in the last 10-50 years. While most houses use common contemporary American forms, they are generally not homogenous “tract homes” and provide visual interest and diversity.

Our project will by nature be a single development with all homes built at the same time. The challenge for us will be to provide sufficient variation so as to maintain interest and an organic feeling of community. We intend to do this through varying colors, building materials, and exterior elements. such as decks, porches, balconies, and so on. While our homes will be built on a common plan to achieve maximum affordability, we do think that we can make them unique and special.

Our apartment flats will be built in 6-plex buildings that maintain residential scale while maximizing affordability. They will be three stories in height with a residential doorway every 40’. They will have significant human-scaled balconies and exterior spaces. It is our hope that each 6-plex will become it’s own micro-community, with seniors on the lower floors and young families above.

All the homes and the commercial spaces will be centered around green space, landscaped with native plants that provide consistency with the second growth forest in the large park to the east.

Inclusion of a neighborhood commercial and community benefit element. We are very excited about the “commons”, a shared recreation area surrounded by four commercial buildings – two for a childcare center and two for business or public use.

We view this commercial component as an important amenity both for the residents of our development but also for the broader community. In our initial, informal discussions we have heard a need for the following items

- Mixed ages childcare, both for local residents and for service industry workers in the area
- Casual restaurants serving accessible local fare
- Small office suites for remote workers or small businesses
- Space for public services (such as a library)

We will continue to refine the commercial strategy with input from the community.



Performance and timeliness of the developer/builder is critical. We understand this requirement. As a medium-sized firm with large growth aspirations, we do not have capacity to draw out the process. If selected, the Boulevard project would become our top priority and we would move as quickly as possible.

Description of the type or style of project we intend to pursue

Please see the Project Description and Design Inspiration sections at the beginning of this document.

We plan a mixed-use, mixed-income community that will set a new standard for “suburban infill” development. Our project will consist of apartment flats, small cottages and larger homes. We will use “transitional” design language which will both fit into the contemporary designs of the surrounding neighborhoods but provide visual interest and harmony for the residents.

Project concerns or questions with the site, process, or vision

We do not have questions at this time but look forward to working with the City of Olympia on how to maximize housing affordability and homeownership opportunities.

Our preliminary pro forma models assume we are acquiring the site at its appraised value. We would propose negotiating a reduction to this price directly linked to the number of housing sites which we make available to a non-profit for permanent affordability.

Specifically, we estimate a fully prepared pad to build a family home is worth between \$100k and \$150k (concrete pad poured, utilities stubbed to the site). We would be willing to provide between 5 and 20 such sites in exchange for a commensurate reduction on the purchase price for the land. We would partner with a non-profit who would take ownership of these sites and then build homes there which would be made permanently affordable for low-income homeowners. We look forward to feedback on this proposal.

How you would work with surrounding neighborhoods to ensure that the project enhances the area.

While we have not yet fully developed a community action plan, strategies that have worked well for us in the past include

- Gathering input through community meetings and online surveys
- Building trust through communication and transparency (setting up a web site, monthly update emails, sharing project economics)



- Establishing a crowd-funding vehicle to allow neighbors to share in the wealth created through the project and build broad based ownership (with an affirmative focus on people of color who have historically been excluded from Real Estate investment)
- Partnering with local government to achieve specific goals as part of the development (e.g., affordable commercial spaces, provision of space for a community service center or library, etc)
- Responding directly to community needs for commercial amenities, including most notably childcare services
- Working with local businesses to design and lease commercial spaces

* * *

Thank you for your consideration of our interest. We look forward to working together with you to develop the Boulevard property in a way that maximizes its value for the City of Olympia and its current and future citizens.

Sincerely,



Benjamin Maritz

Great Expectations



Affordable Housing

Benjamin Maritz

Overview

Ben is an innovative leader in the housing field, using private capital to develop affordable housing in the Pacific Northwest. Ben was previously a partner in the world's most pre-eminent Management Consulting firm, where he worked on complex issues related to the construction and operation of large capital projects.

Ben is deeply committed to equity and inclusion, especially as related to housing. He lives with his wife and four kids in Capitol Hill, Seattle.

Experience

2019 - Present

Real Estate Investor *Great Expectations LLC*

Affordable housing focused real estate and investor, focused on land assembly, fundraising, ground up development, and acquisition and improvement of existing housing in the Pacific Northwest. All projects target at less than 80-90% of AMI.

Current portfolio includes ~1000 homes and a development pipeline of over 1000 more.

2004 -2019

Partner *McKinsey & Company, Inc.*

Partner and co-founder of McKinsey Transformation, the ground-breaking service line which re-invented management consulting as a hands-on joint venture with management tackling the most challenging business problems. Due to the development of innovative new tools and the pioneering of an economic model in which fees are fully tied to impact, McKinsey Transformation grew from an idea to over \$2 Billion in revenue during Ben's tenure.

Ben's geographic scope was truly global, and included extended periods living in Tokyo, London, and Australia. Also while at McKinsey, Ben had various roles including leading the Private Equity and Investments group on the US West Coast.

Education

MBA

Stanford University, 2008

MSE Applied Mathematics

Johns Hopkins University, 2003

BSE Computer Science

Johns Hopkins University, 2002

Interests

Proud father of four children

Tireless advocate for housing affordability

Intrepid home cook

Perennial beginner student of world languages

Dog dad. Ranger Tug owner.

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Seattle, WA •

PROFILE

Real estate professional experienced as a cross-functional team leader, managing high profile and complicated projects from concept stage through execution. Able to coordinate and direct multiple initiatives under critical deadlines, while motivating and leading project teams. An empathetic, curious, and passionate individual, skilled at navigating ambiguous environments, through creative thinking & problem solving.

Strength Finder: Achiever – Competition – Arranger – WOO - Significance

PROFESSIONAL EXPERIENCE

GREAT EXPECTATIONS DEVELOPMENT – Seattle, WA

Head of Development, 2021 - Present

- Management of a multifamily portfolio of development projects, in various stages of entitlement & construction, which range in size from 50-250 units.
- Includes daily management and accountability tracking of cost & schedule for design, owner consultants, preconstruction, and construction teams.
- Includes the creation of a collaborative environment bringing stakeholders to the table early, driving the best possible value for our jurisdictional partners, investors, and tenants.

KATERRA – Seattle, WA

Senior Operations Manager, 2017 - 2021

- Responsible for an internal team of 4, and \$250m+ portfolio of challenging design build projects under various stages of development located across the country. Project typology varied from garden style, mid-rise multifamily, high rise multifamily and mass timber office. Served as an owner's representative, leading the client risk mitigation from concept through execution. Responsible for design/consultant team, GC team, contracting and managing both hard & soft costs.
- Took a systems-based approach, leading target value design & value engineering solutions for projects in flight, saving between 3%-8% of overall project hard cost.
- Skilled in scaling internal & external teams. Responsible for growing the preconstruction organization from 4 to 22, and successfully outsourcing tasks to Pune India team members.
- Experienced in mass timber code, design & construction methodologies. Led & supported operations for a team of designers, engineers, estimators, self-perform installers and factory members, creating solutions for sustainability focused clients. Responsible for managing the largest mass timber project in Washington State, and largest industrial mass timber project in the US, located in Dallas.
- Created the Katerra internship & project engineer development program(s) to foster future leaders & advance diversity. Built program expectations, setup monthly reviews and visited college campuses to promote the organization. Program brought in 8 interns and 7 project engineers over 2 years.

ANDERSEN CONSTRUCTION – Seattle, WA

Project Manager, 2010 – 2017

- Experienced project manager of high rise, multifamily & tenant improvement projects.
- Kinects High Rise: Seattle, WA. 440' tower with 357 units. Project had a complicated cantilevered structure and pool on the 41st floor. Project won NAIOP High Rise of the Year 2017.
- 3rd & Cedar High Rise: Seattle, WA. 26 story high rise with 298 units & 6 stories of below grade parking.
- East Fir Apartments: Seattle, WA. First redevelopment project of the Yesler Terrace with Seattle Housing Authority. 108 units & 3 separate townhome structure.

- Miscellaneous tenant improvement works for Boys & Girls Club, University of Washington Medical Center, Destination Hotels & Resorts & St Joseph Medical Center.

JE DUNN – Seattle, WA

Project Engineer/Intern, 2007-2010

- The Escala Condominiums: Seattle, WA. 300’ tower with 275 units and 8 floors of below grade parking. Included private club & high-end retail.

EDUCATION

University of Washington – Seattle, WA

Commercial Real Estate Certificate

Washington State University – Pullman, WA

Bachelor of Sciences in Construction Management

LEADERSHIP

- Co-Founder of Council for Tall Buildings and Urban Habitats, Emerging Leaders
- College Success Foundation, Leadership 1000 Sponsor & Mentor
- NAIOP Developing Leader
- NAIOP Real Estate Challenge Coach
- New Horizons Seattle Shelter Volunteer
- NAIOP Mentor Program lead





STATEMENT OF QUALIFICATIONS **BOULEVARD DEVELOPMENT**

3900 BOULEVARD ROAD, OLYMPIA WA



LDC

Surveying
Engineering
Planning



South Puget Sound
Habitat
for Humanity®





1216 2nd Ave SW
Tumwater, WA 98512
(360) 956-3456
info@spshabitat.org

February 16, 2022

City of Olympia
Attention: Mike Reid, Economic Development Director
601 4th Avenue East
Olympia, WA 98501

RE: Response to Request for Qualifications – Boulevard Development

Dear Mr. Reid,

It is our pleasure to submit this letter of interest to pursue the development and construction of 110 permanently affordable homeownership units at 3900 Boulevard Road, a 10-acre property currently owned by the city. Thurston County is experiencing both a population explosion and a housing crisis, and South Puget Sound (SPS) Habitat for Humanity is uniquely positioned to address both issues. SPS Habitat partners with hard working families to attain the dream of owning their own homes. SPS Habitat is the only builder of affordable, owner-occupied housing units in Thurston County. Since 1989, SPS Habitat has developed or is developing nine similar affordable homeownership developments in Olympia, Lacey, Tumwater and Yelm.

Our philosophy is to provide homeowners with a hand up, not a handout. We believe that by supporting families who want to invest in their future, our community will experience improved mental, physical, social, and financial health. We have witnessed first-hand the ripple effect homeownership has on our home buyers, from career advancement opportunities to continuing or completing education, sending children to college, and much more.

The 3900 Boulevard Road project is a unique way for the City of Olympia to join with SPS Habitat's community empowerment story, right when our community needs it most. By joining with SPS Habitat and our partners, the City of Olympia will demonstrate its commitment to developing permanently affordable homeownership opportunities for under served and under housed community residents. This partnership would also align with the Olympia Housing Action Plan by meeting five of the seven gaps identified in the plan: affordability, supply, variety, seniors, and stability. This project would also strongly align with strategy 1: increasing the supply of permanently affordable housing for households that make 80 percent or less of the area median income.

Our proposed project will invigorate the neighborhood, provide additional housing diversity that complements the make-up of the neighborhood, create both construction and long-term employment opportunities, encourage use of multi-modal transportation options, and activate the street scape and Boulevard Road. Our project team collectively brings a solid understanding of Olympia's rich community, and we share your



commitment to providing high quality, sustainable, affordable housing options to meet the community's varied needs.

The SPS Habitat team, under the leadership of CEO Carly Colgan, is comprised of COO Greg Laura; Ben Fransua, the Director of Construction who oversees project management and development; Construction Superintendent Len Halverson, the on-site build manager; and Director of Housing Ally Upton, who oversees the home buyer process. We are partnering with The Artisans Group as the architect for this project due to their impressive sustainable designs, diverse project background, and first-hand construction experience. The Artisans Group team for this project includes Tessa Bradley, a Certified Passive House Consultant, and Certified Passive House Builder Roussa Cassel. For civil engineering and planning, SPS Habitat is partnering with LDC.

Thank you for your consideration of our team. We are excited to be your partner on this important endeavor and to assist the City in seeing this project become a reality. If you have any questions about our proposal, please contact me at carly@spshabitat.org or (360) 859-6045.

Respectfully,



Carly Colgan, CEO
South Puget Sound Habitat for Humanity



SOUTH PUGET SOUND HABITAT FOR HUMANITY



CONTACT

Contact Carly Colgan, CEO
Phone (360) 859-6045
Email carly@spshabitat.org
Website www.spshabitat.org
Address 1216 2nd Ave SW
Tumwater, WA 98512



FIRM OVERVIEW

SPS HABITAT | SITE DEVELOPMENT

Founded in 1989, South Puget Sound Habitat for Humanity (SPS Habitat) is an affiliate of Habitat for Humanity International. SPS Habitat meets the Section 105 qualifications as a community-based nonprofit organization that follows all applicable revenue and taxation laws. Our tax ID number is 91-1427020.

Working in partnership with home buyers, donors and volunteers, SPS Habitat develops and builds affordable homeownership communities in Thurston County. To date, we have completed seven developments, totaling 80 homes. Currently, we are building Deyoe Vista, a 5-acre single-family cottage development in Lacey, WA, with 33 homes. The final three homes will be completed by April 2022. In March of this year SPS Habitat will be breaking ground on Tâlicn Townhomes, a development in Tumwater, WA that will include 28 3- and 4-bedroom townhomes. SPS Habitat is also in the site design phase on a 2.5-acre development in Yelm, WA that will feature 22 homes, a combination of age in place bungalows and townhomes.

All homes built by SPS Habitat are designed using the Evergreen Sustainable Development Standard (ESDS), a green building performance standard required of all affordable housing projects receiving capital funds from the state Housing Trust Fund. ESDS contains criteria that safeguards health and safety, increases durability, promotes sustainable living, preserves the environment, and increases energy and water efficiency.

SPS Habitat empowers hardworking families to attain the dream of owning their own homes, and is the only builder of affordable, owner-occupied housing units in Thurston County, WA. Habitat home buyers purchase their homes for an affordable price and the organization uses grant funds to subsidize the cost of the development and sale of homes.

We have witnessed first-hand the ripple effect homeownership has on our home buyers, providing affordable homeownership leads to numerous outcomes that extend beyond the house, such as greater economic stability, access to quality education, increased civic and social engagement, better health, and a reduced environmental footprint. U.S. homeowners have an average net wealth that is 400% higher than that of renters with similar demographics and earnings, and home equity represents the largest proportion of wealth (34.5%) for U.S. households.

ARTISANS GROUP ARCHITECTURE + PLANNING



CONTACT

Contact	Tessa Bradley, CEO
Phone	(360) 870-6280
Email	tessa@artisansgroup.com
Website	www.artisansgroup.com
Address	6504 Capitol Way S Olympia, WA 98501



AGAP | ARCHITECTURE

Artisans Group Architecture + Planning is an award winning, 100% women owned design studio, committed to high performance, net zero resilient buildings and communities. As planners, designers, and architects, we advocate for healthy, equitable, transformational spaces, and soulful sustainability at every scale of project. Driven by good building science, we put things on the planet with great care, leveraging decades of experience into lasting relationships, and hundreds of realized dreams.

Located in Tumwater, Washington, we are a Certified Women Business Enterprise (CWBE), using several of the DBE and MBE owned subcontractors and consultants in our region. Our collective and substantial project experience spans from award winning commercial kitchens, medical facilities, community meeting areas, multifamily, single-family housing, to educational facilities and places of worship. We are a long established, local design firm with strong ties to our community and cultural company commitment to being good listeners and dedicated passionate partners. Our experience in managing groups of stakeholders with oftentimes competing interests, and distilling those needs into a beautifully functioning buildings, while balancing the budgetary, performance, aesthetics, and longevity of a project, is one of our strengths.

With local, regional, state, national and international award winning designs in our portfolio, our firm has been featured in The Olympian, Seattle Times, Dwell, New York Times and our work has been heavily published in multiple books.

LDC | ENGINEERING + PLANNING

LDC is a (DBE/MBE Certified) local company that has years of experience working with communities in Olympia. Our team of seasoned civil engineers have the experience, availability, and passion to design your Boulevard Road project. As members of the Olympia community for their entire lives, our Olympia team has worked on multiple single family, multifamily, senior housing, and commercial retail projects that included public/private partnerships, community outreach, and collaboration. Our Olympia team has also completed multiple projects directly for the city while serving as their on-call engineer. LDC offers a multidisciplinary approach, providing civil engineering, planning, permitting, surveying, and telecommunications services. When you select LDC, you get an exemplary team where quality is their passion. We are always aiming to exceed our clients' expectations while meeting the highest standards.

INITIAL IMPRESSIONS

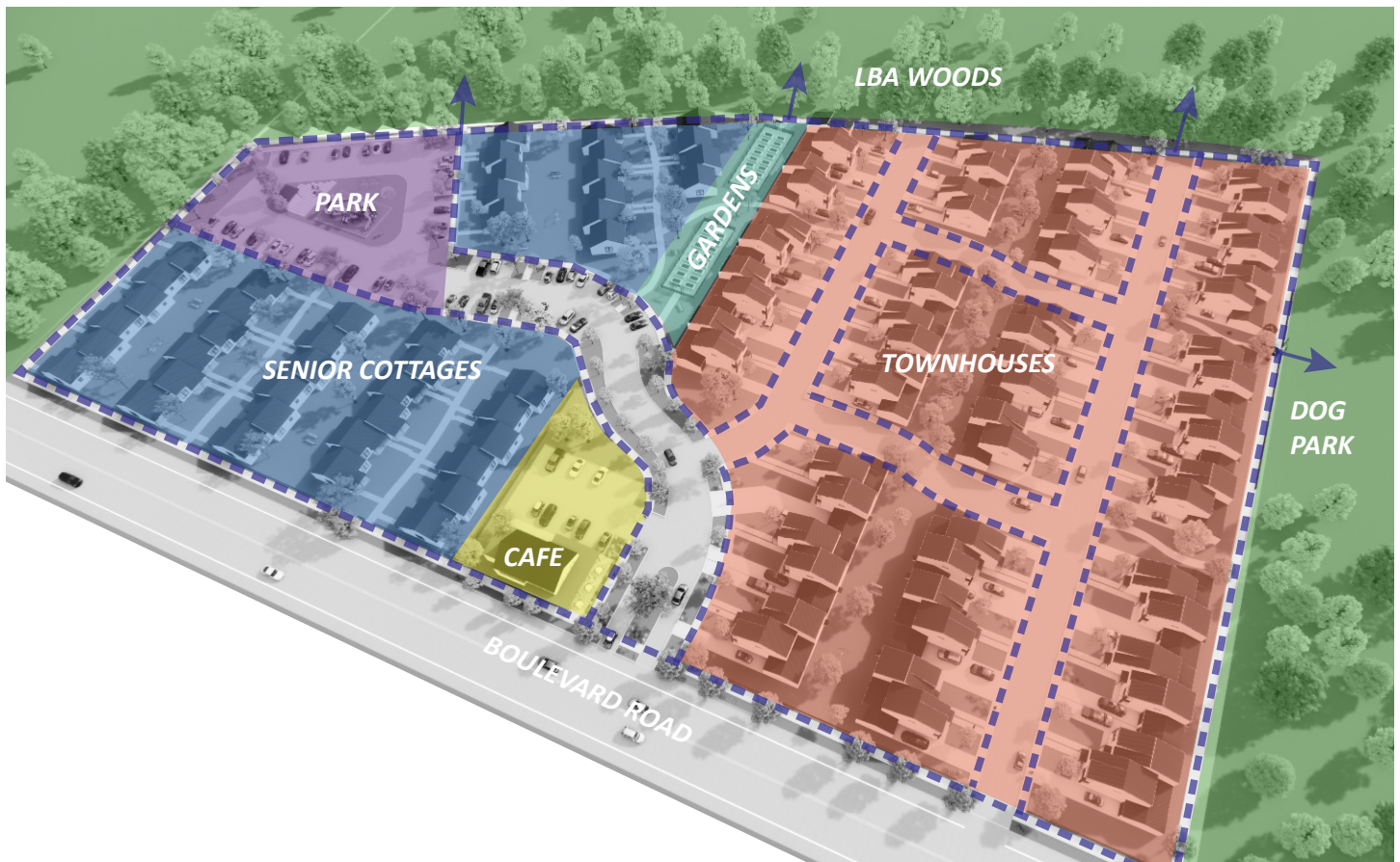
Achieving the Project Vision

SPS Habitat will accomplish the City of Olympia’s vision for the 3900 Boulevard Road property through partnerships. Artisans Group Architecture + Planning is a women owned, trusted, and experienced, local architecture firm known for their energy efficient, environmentally friendly designs. LDC is a minority owned, engineering and planning firm, who’s team are long established Olympia professionals with a heart for Habitat’s vision, and the capacity to handle the civil complexities of this site. Combined with SPS Habitat’s proven track record of building quality, affordable homes for low- to moderate-income families, our team is in a unique position to provide Thurston County families with desirable, affordable, sustainable, energy efficient home ownership.

Site Proposal

SPS Habitat intends to subdivide the property into two 5+ acre permanently affordable homeownership developments. Dividing the property into two developments will allow our team to build these homes faster and utilize twice the amount of grant funding. We are proposing this two phase project to be done simultaneously, resulting in a faster development timeline. One of the developments would be a 55+ community featuring 48 garden style ADA cottages. The other development would include 62, 3- and 4- bedroom town homes.

Through implementation of a strong HOA we can ensure the neighborhood continues to fit in with the local community for years to come. Depending on stakeholder input, we currently have planned a small cafe to serve this and the surrounding neighborhoods, a small community center for uses from bingo to community classes and a community park. Our proposed project will invigorate the neighborhood, provide additional housing diversity (namely home ownership) that complements the make-up of the neighborhood, create both construction and long-term employment opportunities, encourage use of multi-modal transportation options, and activate the street scape and Boulevard Road.



Housing Market Context

The local economy and financial health of resident families are dramatically influenced by home ownership vs. only the opportunity to rent. As our population continues to grow in conjunction with a lack of housing, most of the affordable multifamily expansion in our region only offers rental opportunities. This lack of housing ownership diversity damages our community's long term ability to foster small businesses and economic prosperity.

The inventory of affordable homes available for sale is essentially non-existent in Thurston County. According to Redfin, the average home price in Thurston County for December 2021 was \$481,500, up 20.4% over the previous year.

20% of Thurston County's 109,983 households earn 50 - 80% of Area Median Income. Of those 21,659 households, 57% (12,325) are homeowners. The remaining 9,334 households are currently renting and could benefit from having access to affordable homeownership opportunities. Between March – June 2021 there were a total of 2,157 homes listed with two or more bedrooms across Thurston County. Of those listed homes, 71 (3%) would be affordable to a 50 - 80% AMI household. This means that for every 1 affordable home, there could be up to 131 potential low-income buyers.

The need for financing significantly limits first-time home buyers, who compete with investors for the few affordable homes available for sale. Investors can pay cash, while first-time home buyers have contingencies. Sellers are more likely to go with an investor to close quickly rather than wait for a home loan that might never be approved. Moreover, affordable homes are typically ineligible for conventional, federally-insured mortgages since they likely do not meet housing quality standards. Hence, these homes are unlikely to be purchased by first-time home buyers, who typically rely on federal programs to help finance their purchase.

Median monthly housing costs from 2015-2019 for Thurston County households with a mortgage was \$1,763. In contrast, the most recent home sold by SPS Habitat was priced at \$171,000 and resulted in a monthly mortgage payment (including principal, interest, taxes, insurance, and HOA dues) of \$950, approximately \$813 less per month than the county's average mortgage. Currently, SPS Habitat is the only source of owner-occupied housing for lower to moderate income families in the county.

Site Access and Connections

To connect the proposed housing and senior housing development to the surrounding City owned park property- we propose installing continuous and winding walking paths and sidewalks throughout the development. These walking paths and sidewalks will bring together the City owned parks with clear and welcoming signage to the neighborhood, local foot traffic and our neighborhood Cafe and Community space.



Site Entrance



Playground and LBA Woods Trailhead



Senior Housing



Townhouses



Dog Park Connection



Community Gardens

Project Specifics:

- Number of housing units: 110+ (may be able to add more in design)
- Average square footage per housing unit: 700-1800
- Type of housing units: 1 and 2 bedroom garden style senior housing, 3, and 4 bedroom townhouses
- Land area: 10.0 acres
- Cafe and Community Center

Residential Specifics:

The project anticipates attracting a mix of Thurston County residents with incomes from 30 to 80% AMI, including seniors, families and individuals. The units will include high-quality features and amenities, access to a primary multi-modal transportation corridor on Boulevard Rd, and adjacency to recreational opportunities at LBA Park.

Housing Features:

- Charming articulated facades, with street and green space engagement
- Ample windows for natural lighting and neighborhood street activation
- Whole-house sprinkler systems
- 50% of Townhouses and 100% of Senior Housing is accessible, with main floor sleeping rooms and accessible bathrooms, doorways, entries etc.
- Townhouses have garages and recessed parking
- Senior housing has winding gardens entry paths and generous front porches
- All housing meet the green standard Evergreen Sustainable Development Standard

Community Amenities:

- Public park and Picnic area with public parking to access trails
- Cafe and Community Center
- Community gardens
- Winding and continuous walking paths and sidewalks connecting the public trails and the neighborhood to all of the community amenities
- Homeowners Association (HOA)
- Community Land Trust Model ensures affordability in perpetuity

Potential Project Concerns

We anticipate the projects main hurdle to be the FEMA 100-year flood plain covers more than three acres of the property. Our interpretation of the letter the city provided from KPFF states that FEMA did not recognize the submitted modeling. A LOMAR-F process would likely cause a significant delay to complete and require resources and specialty consultants. It is not clear whether this property can be removed from the flood area, or if “storage” would be required which, from a financial standpoint, would very likely be unfeasible for any developer. Habitat is uniquely positioned to participate in a lengthy LOMAR-F process and is able to build on a reduced buildable footprint with fewer units if the property cannot be removed from the flood plain, while making our development model work fiscally.

Community Involvement

SPS Habitat has worked with the organization **designing the WE** to learn best practices in facilitating collaborative processes to redefine how big picture systemic challenges are approached, identify opportunities for action, and co-design holistic and resilient strategies centered on positive transformation.

SPS Habitat recognizes the need to infuse an exploration of historical and current social, spatial, environmental, and economic challenges through the lens of identified themes like the social determinants of health, as well as healing, equity, and justice within a specific neighborhood context. To that end, we would propose significant community involvement and community feedback. This would include public meetings, neighborhood visioning sessions, community listening sessions, project website and social media presence, design conversations, on-line and in-person surveys and public tours and opportunities to volunteer and help build the homes.



Cafe and Community Center

PROJECT EXPERIENCE

SPS HABITAT PROJECT EXPERIENCE

Deyoe Vista | Lacey, WA

SPS Habitat is currently building Deyoe Vista, a planned residential subdivision of 33 owner-occupied single-family cottage homes at 4405 37th Ave SE in Lacey. SPS Habitat purchased the Deyoe Vista property in 2011. With the recording of final plat in 2016, the property was subdivided into thirty-three lots and common areas. To date, 30 of these homes have been completed and sold to hardworking local households. The final three housing units are currently in progress and will be completed in Spring of 2022.

Deyoe Vista is designed to be a cottage community, in compliance with Lacey municipal code 16.62. Along with facilitating the construction of affordable homeownership units at a higher density, cottage housing design standards are meant to:

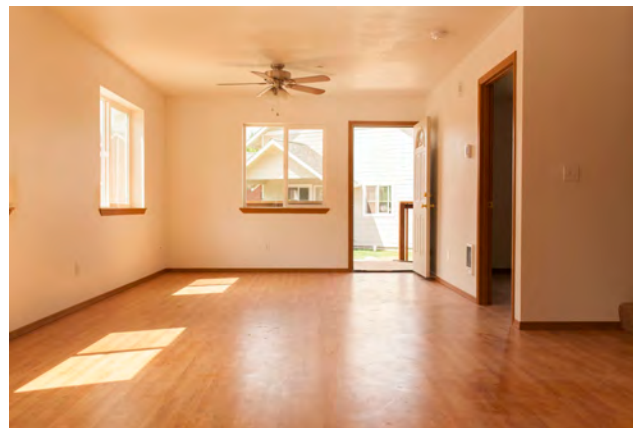
- Foster a sense of community and ownership.
- Allow for a diversity in neighborhood and landscape design.
- Deemphasize parking and vehicular use.
- Take advantage of existing natural features, including existing topography and vegetation.
- Promote conservation of natural resources by clustering small housing units on lots.

The design of Deyoe Vista emphasizes common and open spaces, including two playgrounds and thirty-three community gardens with raised beds for each home. Most homes surround and face a common area, where the children in the neighborhood play, barbecues and birthday parties occur, and parents meet to support each other and discuss community issues.

The neighborhood also has a formal homeowners’ association (HOA) to monitor and enforce community rules and expectations. SPS Habitat works with homeowners, teaching them how to run an HOA board and be an effective board member within the community.

Since 1998, SPS Habitat has completed seven housing developments in the Olympia-Lacey-Tumwater area:

PROJECT NAME	LOCATION	# OF UNITS	COMPLETED
Deyoe Vista	37th and College St, Lacey WA 98503	30 completed	In-progress
Fairview	Fairview St, Olympia WA 98506	16	2010
Benmouloud Family	1104 Brawne Ave NW, Olympia WA 98502	1	2005
Shepard’s Grove	Henderson Blvd, Tumwater WA 98501	5	2003
Trinity Court	Miller Ave, Olympia, WA 98506	6	2002
Judge	5319 Box Elder Ct SW, Olympia WA 98512	1	2001
Devore	17105 Briar St, Yelm WA 98597	1	2000
Covenant Court	17th Way SE, Olympia WA 98501	20	1998
Total number of units completed		80	



AGAP PROJECT EXPERIENCE

Residential Architecture | Puget Sound

Artisans Group is the leading sustainable architecture firm in the South Sound. Their projects winning national and international green design and sustainable architecture awards. They are industry leaders in the Passive House building science, one of the most rigorous voluntary sustainability standards in the world. Not to be confused with passive solar design, Passive House is an approach to design and construction that ends with extremely energy efficient buildings ($\geq 70\%$ more energy efficient than current Washington State Energy Code), buildings with drastically reduced carbon footprints. More of Artisans Group's detached single-family Passive House designs have been built than any other architecture firm in the nation, and most of those are right here in the Pacific Northwest. If the City of Olympia wants an environmentally sustainable development for the 3900 Boulevard project, Artisans Group is your firm and the Habitat for Humanity development group is your team.



222 Market | Olympia, WA

When Joy and Gray Graham approached Artisans Group about designing what would become 222 Market, the corner of Capitol Way and Olympia Ave NE was busy with cars and barren of pedestrians.



Most of their building had recently been office spaces but had lost its tenants and they were having a hard time attracting new ones. They came to Artisans Group hoping to develop the offices into a space that could help rebuild community through mutually supportive businesses and healthy food. Over the next several months, Artisans Group worked closely with the Grahams to identify businesses that would work with their sought after model of community engagement. Five years later, 222 Market is everything they dreamed it could be and has gently reshaped this corner of downtown Olympia to a bustling thoroughfare of pedestrian traffic.



City Life Church | Lacey, WA

City Life is a 12,000 sf church and a cafe that will provide the surrounding community with a lively and vibrant gathering environment, not to mention really good coffee! The church is composed of a cafe, commercial kitchen, auditorium, nursery, offices and classrooms for a variety of youth services and neighborhood community events. The building is a playful northwest modern style with natural warm materials and ample glass. Clerestory windows line the circulation spaces and indirect natural light floods the main worship and event space. The multiple entrances and transparency of the cafe encourage foot traffic and street activation.



REFERENCES

SPS Habitat

City of Lacey
Ryan Andrews
Planning Manager
(360) 412-3190
randrews@ci.lacey.wa.us

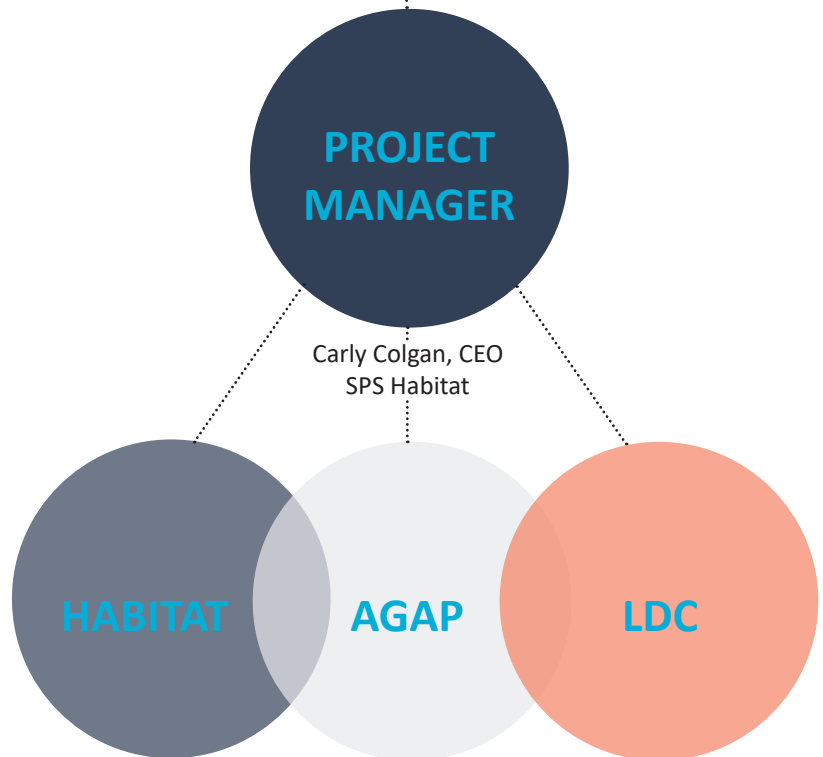
Artisans Group

City of Tumwater
John Doan
City Administrator
(360) 754-4120
jdoan@ci.tumwater.wa.us

LDC

LGI Homes
Paul Lymberis
Vice President
Land Acquisition
paul.lymberis@lgihomes.com

PROJECT TEAM



SPS Habitat

Gregory Laura
Chief Operating Officer
Ben Fransua
Director of Construction
Lenard Halverson
Superintendent
Ally Upton
Director of Housing

Artisans Group

Tessa Bradley, AIA
Principal Architect
Roussa Cassel, AIA
Project Architect
Savannah Blair
Project Manager

LDC

Tyrell Bradley, PE
Principal Engineer
Mallory Dobbs, PE
Project Manager



FINANCIAL CAPACITY

SPS Habitat maintains a reserve fund specifically for housing and construction projects. We would use these funds for match requirements. This reserve fund is outside of other reserve funds used for operating and capital expenses. Currently the organization has more than \$3.2 million dollars cash on hand. SPS Habitat has thirty-three years of home building and lending background in Thurston County, meaning our organization holds a mortgage portfolio from past projects. This portfolio can be leveraged and used as collateral for lending. We also have a successful relationship with the Washington State Housing Trust Fund – having been awarded funds in the last 4 biennia, we would anticipate using this funding for this project as well.

If selected, SPS Habitat would require a price reduction on the cost of the land in order to keep the project within our range of viability. SPS Habitat would also develop this project as permanently affordable housing using a land trust model, meaning that we would retain ownership of the land. The land would then be leased by the homeowners in a long-term and inheritable 99-year lease and the home would have a restricted resale price to ensure permanent affordability.

All program income from the sale of homes and mortgages is used solely to fund future construction. Each home built today helps build homes for the next phase or project. For instance, we were able to purchase land and complete site development at Deyoe Vista, Tâlicn, and the Yelm development without a capital campaign by leveraging our mortgage portfolio and cash on hand. Grant funding and cycling capital from the sale of homes allows us to build exponentially more homes over time and at a faster rate. With funding and people capacity at an all-time high, our organization has been slowed in recent years only by the availability of suitable, affordable land. SPS Habitat's administrative overhead and general operations are funded by our successful Habitat ReStore program.

Those applicants selected for the homeownership program participate in the program for eight to twelve months, depending on the pace of construction and their completion of program requirements. One major program requirement is that each adult in the applicant household complete 'sweat equity' hours, volunteering 500 hours of their time in a 12-month period. They can help staff and other volunteers build their home and the homes of their neighbors. This self-help model gives the homeowners a sense of pride and ownership in their home and community. It also teaches homeowners general maintenance for their home as well as understanding the obligations of becoming a first-time home buyer. All of this allows us to build housing units at the lowest possible cost.

FINANCIAL PARTNER

1st Security Bank
2610 Harrison Ave NW
Olympia, WA 98502
(360) 754-4601





Carly Colgan, MNM | South Puget Sound Habitat for Humanity Chief Executive Officer

For 4 years Carly has served as the Chief Executive Officer for South Puget Sound Habitat for Humanity. Carly ensures that the mission, values and goals of the organization are achieved through the daily work. This includes the development of diverse single family cottage style homes, net zero homes, duplex/townhouses for higher density homeownership, and the development of a large-scale rural project. Under Carly's leadership the organization has increased revenue, diversified funding sources, streamlined processes, and is positioned to continue to increase housing solutions for the community.

With more than 14 years in the nonprofit field, Carly came to this role with experience as the Executive Director of Big Brothers Big Sisters, the Director of Resident Services for Rocky Mountain Communities, a Program Director for Roundup Fellowship and as an AmeriCorps NCCC member working with multiple Habitat for Humanity affiliates after Hurricane Katrina.

Carly currently serves as the Vice President of Habitat for Humanity of Washington State, a member of the Housing Trust Funds Policy Advisory Team, the co-chair of the Habitat for Humanity of Washington State Advocacy Committee, a Board Member for Thurston County United Way's Emergency Food and Shelter Program, and is the former chair of the Washington State Affordable Homeownership Coalition.

Education

MNM, Masters in Nonprofit Management, Regis University

BA, Biology, Knox College

Certifications

Inclusive and Ethical Leadership, University of South Florida

Diversity, Equity and Inclusion in the Workplace, University of South Florida





Greg Laura | South Puget Sound Habitat for Humanity Chief Operating Officer

For 3 years Greg has served as the Chief Operating Officer for South Puget Sound Habitat for Humanity. In his role, Greg oversees the construction department, retail stores, and the housing department. He oversees the operations and production, as well as safety for the organization. Greg is the Evergreen Coordinator for the organization, he works to ensure that our housing developments safeguard health and safety, increase durability, promote sustainable living, preserve the environment, and increase energy and water efficiency.

As an experienced retail manager and operations professional, Greg is well versed in increasing sales growth, supervising people to achieve results, and training through his work as an Assistant Store Manager at Total Wine and More and McLendon's Hardware, as well as an Operations Manager at Best Buy.

Continuing Education

- Landmark Education
- Gallup Strengths Based Management Program
- Mark David Management and Coaching

Training

- OSHA 30
- Home Loan Originator
- Competent Person Training, Habitat for Humanity International





Ben Fransua | South Puget Sound Habitat for Humanity
Director of Construction

Ben is the Director of Construction for South Puget Sound Habitat for Humanity. In his role, Ben utilizes lean tactics to lead and guide the construction department from land acquisition and development, and new build construction, to the critical home repair program. In his role Ben oversees the development of raw land and works closely with the development team to ensure the Habitat vision is realized. Ben has over a decade of experience in leadership, construction management and operational start-ups with 8 years of experience in non-profit construction. Prior to working for South Puget Sound Habitat for Humanity, Ben worked primarily in disaster recovery where he served as the Director of Construction and Construction Manager for SBP, in Houston after Hurricane Harvey and in New York after Hurricane Sandy. He has helped more than 300 families rebuild their homes and ensure the safety and resiliency of the homes.

Ben is a general contractor with a Class B license (residential and commercial 5 stories), he holds the OSHA 30 Certification, Renovator I Certification and is a Certified Home Inspector.

Certifications

- OSHA 30
- Competent Person, Habitat for Humanity International
- Class B General Contractor
- Renovator I Certification
- Certified Home Inspector





Len Halverson | South Puget Sound Habitat for Humanity Construction Superintendent

For 15 years Len has served as the Construction Superintendent for South Puget Sound Habitat for Humanity. In his role Len has overseen the construction of the Deyoe Vista, Shepard’s Grove, and Fairview home developments. This includes the site work and infrastructure, sub-contractor and vendor selection and management, volunteer and staff management, home building schedule, safety, and budgets.

With more than 40 years of experience leading workers and sub-contractors, Len is experienced in producing high quality homes and familiar with all aspects of construction from foundations to finish trim. Prior to working with South Puget Sound Habitat for Humanity, Len worked for Gerber and Sons Drywall, M.G. Ventures, and the Mueller Group.

Training

OSHA 30

Competent Person,
Habitat for Humanity
International

L&I Accident and
Prevention

L&I On-site
Superintendent





Ally Upton | South Puget Sound Habitat for Humanity
Director of Housing

For 4 years Ally has served as the Director of Housing for South Puget Sound Habitat for Humanity. In her role, she has oversight and management of the first-time home buyer program as well as the financial education and neighborhood revitalization programs. In compliance with the Fair Housing Act and the Equal Credit Act, Ally oversees the homeownership application, selection, education, home loan origination, and purchase processes for all Habitat homebuyers. She also serves as the main point of contact for all homeowners' association education and compliance.

With more than 12 years in the housing industry, Ally came to this role with experience as a Family Self-Sufficiency Coordinator with the Pierce County Housing Authority, a Community Manager with Morris Management, the Low Income Housing Institute, and Prime Locations, as well as a Portfolio Manager with VIS Group. Her experiences range from HOA compliance, tax credit management, career coaching, and working with Section 8 participants to obtain homeownership opportunities.

Ally currently serves as the co-chair of the Affordable Housing Team (a sub committee of the Housing Action Team), a member of the Habitat for Humanity of Washington State Advocacy Committee, and a member of the City of Olympia Home Fund Advisory Committee.

Education

Business Management,
Stevens-Henager College

Certifications

Home Loan Originator,
NMLS 1771559

Financial Coach, The
Prosperity Agenda

Career Coach, Pritchard
Group Learning





Tessa Bradley | Artisans Group Architecture + Planning Chief Executive Officer

Tessa is a broadly experienced Architect, dedicated to stunning and sustainable design. Whether it is designing a community center, place of healing, or a street café, architecture is a cohesive part of making a lasting and joyful human experience. With her tireless enthusiasm for problem solving and her love of tackling design challenges, Tessa will approach your project with determination and optimism. Winner of numerous National and International design awards, her work is highly published, and she regularly guest lectures at University of Oregon, University of Arizona and Syracuse University, NYC.

Education

BA, Sustainable Design,
The Evergreen State College,
2008

AA, Computer Aided Drafting
and Design, South Puget Sound
Community College, 2004

Registration

AIA, Board member of AIA
SWW, Chair of the Diversity
Committee

CPHC, Passive House Institute
of the United States (PHIUS)

NCARB, Broadly Experienced
Architect

LEED AP, United States Green
Building Council Accredited
Professional

Architectural Experience

- 2006 – Present | Principal, Lead Architect & CEO,
The Artisans Group | Olympia, WA
- 2004 – 2006 | Lead Drafter, Scott Homes, Inc | Olympia, WA
- 2002 – 2006 | Drafter/ Designer,
Northwest Design C.A.D. Services | Olympia, WA

Professional Awards

- 2017 PHIUS Best Project by Young Professional
- 2017 PHIUS Best Single-Family House
- 2017 BIAW Excellence In Remodeling Best Commercial
Over \$250,000
- 2015 PHIUS Best Project by Young Professional
- 2015 PHIUS Best Overall Project

Relevant Projects

- City Life Church & Café | Lacey, WA
- Pre-approved ADU plans | Cities of Olympia, Lacey, and
Tumwater
- 222 Market | Renovation of 1954 Art Deco Building (City
of Olympia placed remodeled building on Thurston County
Historic Register) | Olympia, WA
- Dos Hermanos Mexican Kitchen | Downtown Olympia, WA
- Zola Mixed Use, (South Sound Vasectomy Clinic and market
rate apartments above) | Olympia, WA
- Delphi Certified Passive House Custom Residence |
Olympia, WA
- Chehalis Mixed Use, (Ground floor pharmacy and market
rate apartments above) | Chehalis, WA





Roussa Cassel | Artisans Group Architecture + Planning Chief Operating Officer

With a background in high performance residential, hospitality, and health care design; Roussa has the broad experience and technical expertise to successfully perform a wide range of complex projects. Her focus with any project is to provide engaging successful environments for all building users. Her excellent communication and leadership skills allows her to collaborate with diverse groups of people and help them reach their goals. Roussa serves on the Design Review Board for Olympia and is passionate about good design and the role it plays in vibrant communities. She has been the recipient of design awards and has had the pleasure of guest lecturing for the University of Oregon School of Architecture and at The Evergreen State College.

Education

Master of Architecture,
University of Oregon, 2011

BA, Sustainable Design,
The Evergreen State College,
2005

Registration

AIA, Registered Architect

CPHB, Passive House Institute
of the United States (PHIUS)

NCARB, Certified Architect

LEED AP, United States Green
Building Council Accredited
Professional

Architectural Experience

- 2014 – Present | Principal, Lead Architect & COO,
The Artisans Group | Olympia, WA
- 2011 – 2014 | Independent Designer | Olympia, WA
- 2008 – 2011 | Graduate Research Fellow |
University of Oregon Department of Architecture
- 2006 – 2008 | Architectural Associate |
Scherer Associates Architecture and Planning

Professional Awards

- 2017 City of Olympia Historic Preservation Award for
1945 Art Deco Building
- 2017 Professional Building Magazine 40 Under 40
- 2017 BIAW Excellence In Remodeling Best Commercial
Over \$250,000

Relevant Projects

- Hirsch Holistic Medical Spa and Clinic | Olympia, WA
- Olympia Coffee Roastery and Cafe | Olympia, WA
- Dickerson's Mixed Use Building (Ground floor restaurant
with market rate apartments above) | Olympia, WA
- Bicycle Certified Passive House, multi-generational
custom residence | Olympia, WA
- Little General Retail Store and Deli | Olympia, WA
- Tâlicn Townhomes | Habitat for Humanity, Tumwater, WA
- Chelsea Farms Oyster Bar Restaurant and Expansion |
Olympia, WA



Savannah Blair | Artisans Group Architecture + Planning Project Manager

Savannah has over 16 years of architectural experience working in the Pacific Northwest on a variety of project types and phases, ranging from feasibility studies, space planning and remodels to construction administration. Her immersion into projects contributes to her well rounded approach of solving complex project needs. She is in contact with the design team and permitting jurisdictions throughout the project which adds to successful project outcomes. Savannah's organization and attention to detail contributes to minimizing delays and successfully meeting project goals.

Education

Bachelor of Architecture,
Washington State University,
2006

General Studies, South Puget
Sound Community College

Architectural Experience

- 2022 – Present | Project Manager,
Artisans Group Architecture + Planning | Olympia, WA
- 2015 – 2022 | Designer, Tovani Hart, PC | Olympia, WA
- 2011 – 2015 | Project Manager,
Thomas Architecture Studio | Olympia, WA
- 2007 – 2011 | Intern Architect,
AndersonBoone Architects | Olympia, WA
- 2006 – 2007 | Intern Architect, Ambia, Inc. | Olympia, WA

Relevant Projects

- Briggs Village Master Plan Amendments | Olympia, WA
- Village at Mill Pond | Olympia, WA
Single Family- 12 Stock Plans
Multifamily Townhomes- 4 Stock Plans
Commercial Bldgs- 2 Buildings
Commercial Center- 1 Building
- The Percival Condominiums, 5 over 2 structure with 28 units | Olympia, WA
- Owen's Residence | Interior Remodel & Primary Suite Addition | Olympia, WA
- Martin Residence | Olympia, WA
- Village at Mill Pond | Phase 1 | Olympia, WA
- Silver Leaf Residences Phases 1& 2 | Buildings A, B & C | 100 units – Briggs East | Olympia, WA
- Bayan Trails Senior and Multifamily Housing (237 units) | Hearing Examiner and Development Agreement Approval | Olympia, WA
- Briggs Executive Townhomes, Buildings 1-3 (12 units) – Briggs Village | Olympia, WA
- Briggs Apartment Schematic Design | Multi-unit building types | Olympia, WA





Tyrell Bradley | LDC

PE, Principal Engineer

Tyrell has over a decade of project management and design experience in a variety of public and private projects. He has managed diverse multi-disciplinary teams to complete projects that range from building design, small pavement repairs to roadway improvements, land development projects specializing in stormwater, sewer and water systems, ADA-compliant facilities, parking facilities, single family and multifamily developments, and commercial facilities. He is an expert in electronic mapping and is well versed in AutoCAD and Civil 3D. Tyrell focuses on the big picture while never losing sight of the details—making sure designs translate smoothly into and through construction. The community and surrounding neighborhoods of every project is an integral component to the layout process. Tyrell has prepared materials for, and led the efforts on, multiple public engagements that were part of multifamily and single-family developments he has been part of.

Education

BS, Civil Engineering,
Saint Martin's University

Registration

Professional Civil Engineer
PE (51055)

Relevant Project Experience

- Briggs Village North Multifamily Development, Olympia
- Briggs Village Lot 1 Mixed Use Multifamily Development, Olympia
- Trestlewood Single Family Development, Lacey
- Bradley Park Single Family Development, Lacey
- Sienna 2 Single Family Development, Tumwater
- Kingswood Multifamily Development, Tumwater



Mallory Dobbs | LDC

PE, Project Manager

Mallory has 6 years of experience in site/civil engineering design with a specialty in stormwater management and design for commercial and industrial facilities, higher education campuses, and single and multi-family residential projects. The stormwater designs have ranged from simple stormwater mitigation to innovative low impact development approaches to include the design of bioretention facilities, permeable pavements, swales, and other conveyance, detention and infiltration systems. Mallory has training in multiple stormwater programs such as WWHM, MGS Flood, and Autodesk Storm and Sanitary Sewer Analysis. Her mastery of the Department of Ecology's most current Stormwater Management Manual, as well as many of the local county and city specific stormwater manuals, reduces construction costs and shortens review times.

Education

BS, Civil Engineering
Saint Martins University

Registration

Professional Civil Engineer
PE (20122771)

Relevant Experience

- Briggs Village Copper Leaf Multifamily Development, Olympia
- The Easterly Multifamily Development, Olympia
- South Puget Sound Community College Health & Wellness Center, Olympia



Response to Solicitation of Interest:
3900 BOULEVARD ROAD SE, OLYMPIA, WA 98501



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LETTER OF INTEREST

February 16, 2022

Mike Reid
Economic Development Director
City of Olympia
601 4th Ave E
Olympia, WA 98507

**Re: 3900 Boulevard Road Development SOI
Inland Group Qualifications**

Dear Mr. Reid,

The Inland Group is pleased to submit the attached response to the 3900 Boulevard Road SOI. Our track record, capacity and relevant expertise are well-aligned with the City of Olympia's vision for the development of this property.

The Inland Group specializes in high-density residential development and construction, with a significant focus on the development, financing, and construction of affordable housing and senior-living communities. As an integrated development and construction company, we have successfully planned, developed, constructed, leased and stabilized approximately 11,000 units of senior living and affordable housing throughout the Western U.S – but primarily here in our home state of Washington. Having developed each of these product types in Olympia ("Affinity at Olympia" and "Copper Trail Apartments"), we are familiar with the development process, as well as the housing market, and are hopeful that we can continue to provide much-needed housing in this area.

Inland's approach to development is focused on maximizing density while providing a high-quality product on time and on budget. Our relentless pursuit of efficiency in every aspect of the development and construction process enables us to deliver quality housing at costs well below others in the industry.

We believe that following this approach on the 3900 Boulevard Road development to create an active adult and affordable townhome community will help meet or exceed the City of Olympia's, as well as the community's, goals for the property. With over 30 years of proven affordable and senior housing construction experience, we have the expertise to be successful as the Developer of this property and are excited about the opportunity.

Thank you for the consideration. Please contact us at (206)-550-2415 if you have any questions.

Sincerely,

The Inland Group

The Inland Group can trace its roots to the late 1970s. It began as a commercial general contractor operating in the greater Spokane area. It steadily expanded in size and geographic reach as a third-party contractor. In the mid-2000s, after building several affordable housing communities for its customers, Inland developed and built the first affordable community for its own portfolio. While Inland still performs third-party contracting for a few valued affordable housing clients, its primary focus is developing, constructing, and operating affordable family, affordable senior and market-rate senior housing communities.

Inland has built or developed communities in 11 western states, but its primary focus is Washington and more specifically the I-5 corridor. Including projects under construction, Inland's portfolio currently consists of 56 properties (approximately 11,000 units) relatively evenly split between affordable communities and Affinity market-rate senior apartments. More than half of Inland's portfolio (31 properties including approximately 6,300 units) is located in Washington with more than 2,000 additional units currently in various stages of development.

Inland has accumulated a vast network of design consultants, subcontractors, lenders and LIHTC investors. In addition, Inland's vertical develop/build integration and focus on a limited number of product types is beneficial from a cost, schedule and risk perspective.

Inland's philosophy and approach is centered on the pursuit of efficiency and constant improvement. By developing products that work well from a development, financing, construction, and operation perspective, and then repeating and improving on that product, we have continuously fine-tuned and improved our ability to execute and produce the best product for our residents and surrounding communities. Such is the case with our "Affinity"

product, which will be a part of the development at 3900 Boulevard Road.

PROJECT TEAM

Darin Davidson – President, responsible for all Inland activities with a primary focus on development and operating efforts.

Jon Lemberg – Chief Financial Officer, responsible for all accounting functions including treasury, financial reporting and compliance, as well as project equity and debt placement for new development.

Charlie Anderson – Director of Construction, responsible for the day-to-day operations of the construction team, including managing projects to ensure they are built safely, with high attention to quality, on time and on budget.

Keith James and John Fisher – Developers, responsible for project-specific development, including driving feasibility analysis, land use entitlements, due diligence review, and close of project financing.

Scott Scelfo – Director of Asset Management, responsible for management and operations of all Inland communities as well as upfront development coordination to ensure our developments meet market demands.

More detailed profiles of each team member are included in the Resume section of this response.

CONTACT INFORMATION

Inland Group
120 W Cataldo Ave, Ste 100
Spokane, WA 99201
206-550-2415

DARIN DAVIDSON **PRESIDENT**

Professional Profile:

A licensed attorney in the state of Washington, Darin has over 20 years of experience in real estate development and construction. He manages Inland's multi-family development activities overseeing site selection, financing and operating activities. The experience and perspective gained from owning and operating numerous affordable and conventionally financed apartment communities enhances the capabilities and services that Inland provides its clients.

Responsibilities:

As President of the Inland Group, Darin is responsible for all Inland activities with a primary focus on development and operating efforts including land development, financing, personnel and administrative management, legal issues and asset management services.

Education:

Bachelor of Arts, Business Administration – Finance Concentration
University of Washington, 1992
Juris Doctor, University of Washington School of Law, 1997

JON LEMBERG **CHIEF FINANCIAL OFFICER**

Professional Profile:

A licensed CPA in the state of Washington, Jon has over 15 years of experience in finance and accounting related to real estate development and construction. He applies his background in auditing, management accounting and financial reporting to manage all financial aspects of Inland's construction, development and asset management activities.

Responsibilities:

As CFO of the Inland Group, Jon is responsible for all accounting functions including treasury, financial reporting, and compliance. He is also actively involved in the financial modeling associated with pre-development due diligence as well as project equity and debt procurement. Jon works closely with construction personnel, owners, lenders and investors to ensure efficient and timely flow of funds during the construction phase of each project.

Prior Employment:

- PricewaterhouseCoopers, LLP
- Plum Creek Timber Company, Inc.

Education:

Bachelor of Arts, Business Administration – Accounting Concentration
University of Washington, 2000
Certificate Program in Land Use Law, University of Washington, 2005
Bachelor of Science, Marketing & Entrepreneurial Management Concentrations

CHARLIE ANDERSON **DIRECTOR OF CONSTRUCTION**

Professional Profile:

Charlie is responsible for managing Inland's construction team and ensuring the successful execution of all Inland construction projects. Charlie's background includes over 20 years in the development and construction industry ranging from property entitlement and financing to the start-up, expansion and stabilization of a successful Puget Sound General Contracting firm. Having personally played a hands-on role in all aspects of development and contracting, Charlie brings a wide ranging and entrepreneurial approach to all aspects of the construction process.

Responsibilities:

As Director of Construction, Charlie is responsible for the day-to-day operations of the construction team. This includes assessing staffing needs, negotiating sub-contracts and material purchases, creating estimates, managing budgets and schedules, and ensuring our projects are built safely, with high attention to quality, on time and on budget. Charlie works closely with development, accounting, and asset management to deliver value at every opportunity possible.

Education:

University of Washington: Bachelor of Arts, Business Administration – Finance and Marketing Concentration

JOHN FISHER **DEVELOPER**

Professional Profile:

John has over 15 years of experience in real estate acquisition, development, finance and operations, with much of that experience related to affordable housing. John's experience in the real estate industry has been concentrated in the development of housing for non-profits, specifically permanent supportive housing for the homeless and other special needs populations. John has developed both single-family and multi-family communities as well as entitled several subdivisions and PUD's. This broad experience in all aspects of housing and land development is applied at Inland to ensure an efficient development process.

Responsibilities:

As Developer, John coordinates the development team and drives the process from site selection through close of financing and start of construction. John manages critical path items during the development process, including feasibility analysis, entitlements, financing structure, internal and external project due diligence and closing documentation.

Prior Employment:

- Catholic Charities Spokane
- Community Frameworks
- Northwest Regional Facilitators
- Community Outreach Partnership Center

Education:

Whitworth University: Bachelor of Arts, International Studies – Political Science
Eastern Washington University : Master of Urban and Regional Planning

KEITH JAMES DEVELOPER

Professional Profile:

Keith has over 20 years of experience in real estate acquisition, development, finance and operations, with much of that experience related to senior housing and affordable housing. Keith's experience in the industry ranges from employment with a large public assisted living company to seven years heading his own affordable housing consulting firm. This broad experience in all aspects of multifamily housing is applied at Inland to ensure an efficient development process. Keith also serves as Board Chair of the Spokane Housing Authority.

Responsibilities:

As Developer, Keith coordinates the development team and drives the process from site selection through close of financing and start of construction. Keith manages critical path items during the development process, including feasibility analysis, entitlements, financing structure, internal and external project due diligence and closing documentation.

Prior Employment:

- Legato Consulting
- Pacific Northern Construction
- Columbia Pacific Management
- Emeritus Assisted Living

Education:

Eastern Washington University: Bachelor of Arts, Business Administration – Finance Concentration

SCOTT SCELFO DIRECTOR OF ASSET MANAGEMENT

Professional Profile:

Scott has over ten years of experience in real estate and development in addition to experience in marketing consulting and analytics in a variety of fields including financial services, retail, high tech, and consumer packaged goods. Scott works closely with Inland's development and construction teams as well as third party management companies to ensure each project is a success at various stages including design, construction, lease-up, and operations.

Responsibilities:

As Director of Asset Management for the Inland Group, Scott oversees the management and operations of all Inland owned projects as well as providing third party asset management services for select clients. Scott also plays a key role in project development by providing in-depth market analysis, market and consumer-based recommendations on site planning and project design, and project marketing.

Prior Employment:

- AC Nielson Company
- Washington Mutual Bank
- Onyx Software

Education:

Wharton School of the University of Pennsylvania: Bachelor of Science, Marketing & Entrepreneurial Management

REFERENCES – MUNICIPAL

Jeff Tate – City of Auburn (Project: Copper Gate)
Director of Community Development
jtate@auburnwa.gov , 253-804-5039

Carol Helland – City of Redmond (Projects: Esterra Park, Together Center)
Director of Planning and Community Development
chelland@redmond.gov , 425-556-2107

Ali Brast – City of Spokane (Projects: Copper Hill, Affinity at Mill Road, Affinity at South Hill)
Assistant Planner II
abrast@spokanecity.org , 509-625-6638

Carl Cole – City of SeaTac (Project: Polaris at SeaTac)
City Manager
ccole@seatacwa.gov , 206-973-4810

REFERENCES – INVESTOR/LENDER/OTHER

Mike Hemmens – Citi Community Capital
Managing Director
325 E. Hillcrest Drive, Suite 160
Thousand Oaks, CA 91360
mike.hemmens@citi.com , 805-557-0933

Laurie Olson – City of Seattle Office of Housing
Lending Manager
700 5th Ave, Suite 5700
Seattle, WA 98104
laurie.olson@seattle.gov , 206-615-0995

Neal Deaton – Wells Fargo
Senior Vice President
301 South College Street, 17th Floor
Charlotte, NC 28288
704-383-9524
neal.deaton@wellsfargo.com

EVIDENCE OF ABILITY TO SECURE EQUITY AND DEBT FOR A PROJECT OF THIS CALIBER

With approximately 11,000 units developed across different multifamily products, Inland has experience with an array of different types of financing vehicles – including 4% LIHTC/Tax Exempt Bond Debt, HUD Loans, as well as Conventional Loans from local partners such as Homestreet Bank and Washington Trust Bank. Inland self-funds equity for all non-LIHTC developments.

LIKELY FUNDING SOURCES

For this development, we would likely build on our recent success in financing through HUD 221(d)(4) Multifamily Loan product. Referring to our project list in the project experience section, you will see that the last three Affinity communities that we completed were financed through this same method – and we recently closed on another 221(d)(4) loan on a 170-unit Affinity community in Spokane Valley, WA. Given the success of these last four Affinity developments, the HUD team is very familiar with our product and development process. We have designed our Affinity communities to meet or exceed HUD standards from a design and energy efficiency standard.

ANTICIPATED PRICE REDUCTIONS OR OTHER FINANCIAL CONSIDERATIONS

There are no anticipated price reductions to the appraised value of the property or other financial considerations at this time. As Inland begins due diligence on the feasibility of the site, and communicates with the city and neighborhood throughout the design process, financial consideration will take place on the financial feasibility of the achievable product. We have completed our initial financial underwriting based on current market assumptions, having also visited the site and developed recently in Olympia, WA and Lacey, WA.

Please refer to our references page for investor/lender references.



Inland has proven expertise and capacity to successfully design, develop, construct, and operate affordable housing and senior living communities. Following is a listing of select senior living, market rate and affordable housing communities under construction or completed since 2017. All projects were completed on time and on budget.

NOTABLE PROJECTS:

Affinity at Vancouver, Vancouver, WA – 2020 – \$27,064,000

Inland developed, contracted, and currently owns the 170-unit Affinity at Vancouver active adult apartment community. The project consists of a single 4-story apartment building with indoor amenities such as a theater, Internet café, game room and library, a clubhouse with amenities such as a saltwater pool, a community garden, pickleball court, dog park and associated parking.

Inland negotiated with the City for a land swap and vacation of right of way to enable the preferred site plan while also providing the City additional parks land. Inland utilized HUD financing for this project.



Copper Gate, Auburn, WA – 2021 – \$63,732,583

Inland is the developer, owner, and contractor for the 500-unit, garden-style Copper Gate project financed with tax-exempt bonds and 4% LIHTC. The project is located on over 32 acres and the completed first phase consists of 16 apartment buildings, 2 clubhouses, numerous outdoor amenities and both surface and garage parking. A second phase of commercial construction is planned on adjacent acreage, all located east of Auburn Way North between 277th and 45th.

The project location is the former Valley 6 Drive-In Theater site in Auburn that was acquired by a California company and entitled via a Development Agreement in 2011. However, the mixed-use concept envisioned by that entitlement was not realistic as consumer demands shifted and large-scale commercial was less likely to be successful, therefore the site remained undeveloped for 8 years – during an unprecedented boom.

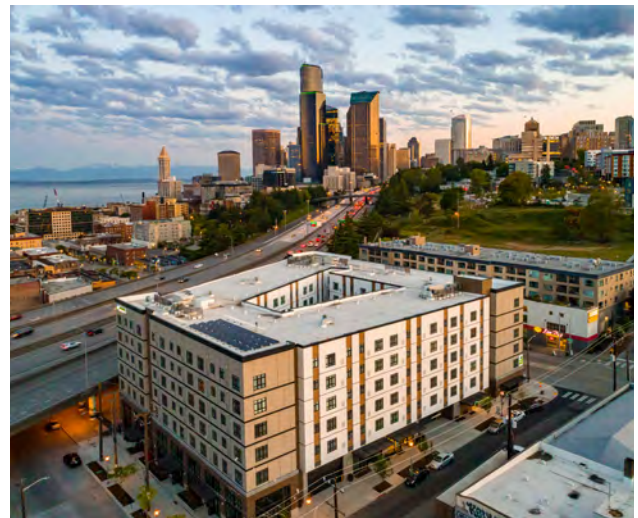


Inland was able to modify the entitlement with a master plan that met many goals of the existing entitlement while making it much more realistic to finally complete development of the site. A key to this entitlement modification was creating amenity space that benefited not just the apartment community residents, but the area neighborhood as well. That was accomplished by designing the “Heart,” a central green gathering space with outdoor theater, that included a commitment to programming the space with activities including food trucks and entertainment.



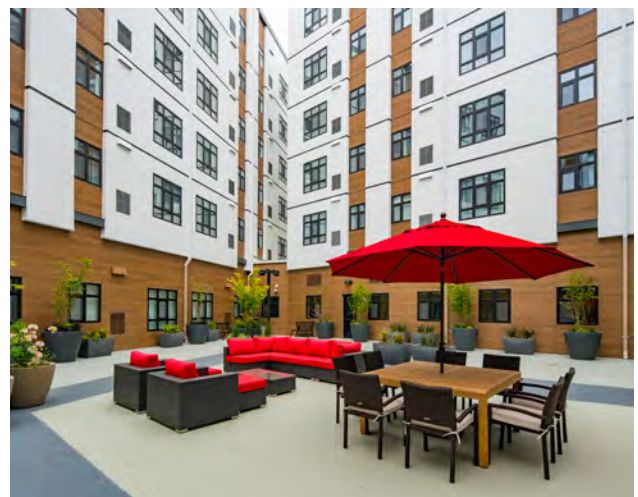
Thai Binh, Seattle, WA – 2017 – \$41,310,000

Inland is the developer, owner, and contractor for the 249-unit Thai Binh mixed-use project in Seattle’s Chinatown/International District financed with tax-exempt bonds, 4% LIHTC, and City of Seattle Office of Housing funds. The project is an urban in-fill site of just over one acre in the Little Saigon neighborhood at 10th Avenue S. and S. Jackson Street.



The location required significant neighborhood effort, including engaging the Seattle Chinatown/International District Preservation and Development Authority (SCIDpda) to assist with coordination of outreach activities. This outreach effort directed design to include small commercial spaces on the street level (seven spaces for just over 7,000 square feet), adding parking to the building (none required by code) and informed furnishing of common area and amenity spaces.

The project financing included a loan from the City of Seattle Office of Housing, marking the first time the City had partnered with a private developer. The results were as promised, with construction completed on time and below budget, allowing the developer to return a portion of the City loan. More importantly, Thai Binh was able to provide an affordable home to 249 households, with lease-up occurring within 90 days from opening.



PROJECT EXPERIENCE

PG. 10

ADDITIONAL PROJECTS COMPLETED SINCE 2017:

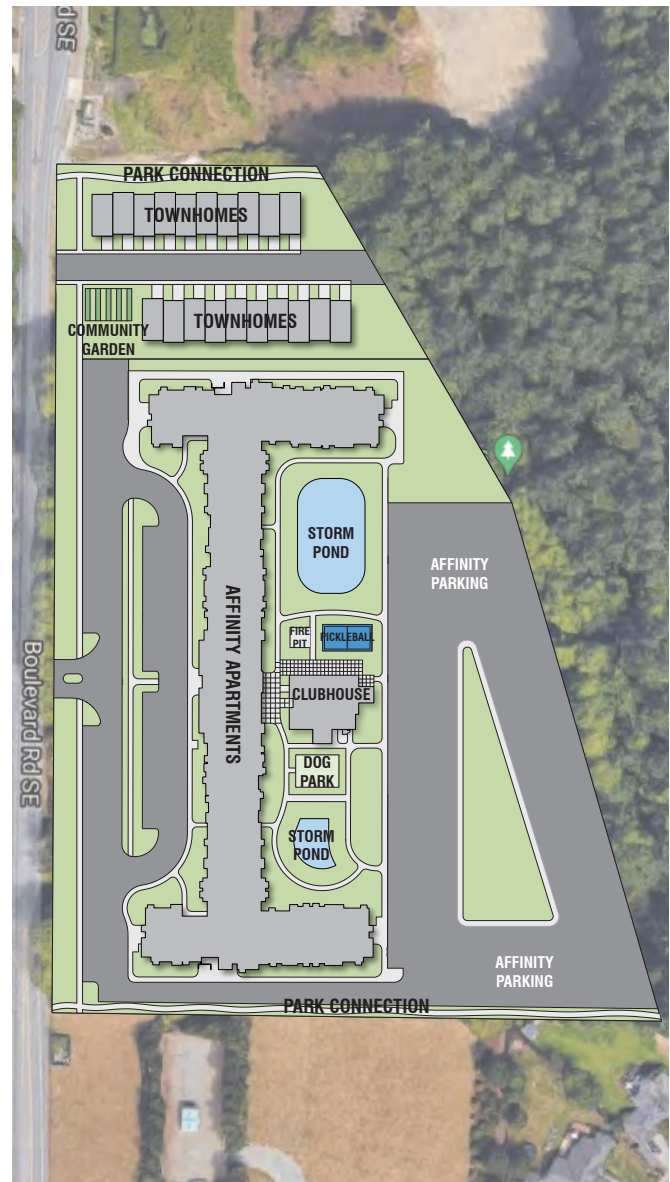
VOA Hope House, Spokane, Washington 60 Unit Affordable Apartment Community & Women's Shelter	\$10,936,000	2021
Traditions at Federal Way, Federal Way, Washington 200 Unit Affordable Senior Apartment Community	\$29,817,000	2020
Affinity at Vancouver, Vancouver, Washington 170 Unit Senior Apartment Community	\$27,064,000	2020
Affinity at Arlington, Arlington, Washington 170 Unit Senior Apartment Community	\$25,226,000	2020
Affinity at Puyallup, Puyallup, Washington 168 Unit Senior Apartment Community	\$24,910,000	2020
Copper Mountain Apartments, Richland, Washington 276 Unit Garden Style Apartment Community	\$28,297,000	2020
Gateway by Vintage, Spanaway, Washington 216 Unit Garden Style Apartment Community	\$23,098,000	2019
Affinity at Lacey, Lacey, Washington 170 Unit Senior Apartment Community	\$20,890,000	2019
Cathedral Square/O'Malley, Spokane, Washington 249 Unit Multi-site Affordable Senior Apartment Rehab	\$8,372,000	2019
Pope Francis Haven, Spokane Valley, Washington 52 Unit Garden Style Affordable Apartment Community	\$6,962,000	2017
Holy Names Haven, Spokane, Washington 76 Unit Garden Style Affordable Apartment Community	\$9,570,000	2017

THE SITE AND HOW BEST TO CREATE CONNECTION AND ACCESS TO THE CITY OWNED PARK PROPERTY

The Boulevard Road site is an excellent multifamily site due to its size, location and adjacency to a city park. 10 acres will allow for the addition of at least 180 housing units to be added to the City of Olympia. Boulevard Road provides quick access to Yelm Highway and the commercial amenities located there such as the Briggs Community YMCA, Walmart and Safeway. The site is also near multiple schools including Centennial Elementary school, only a 0.6-mile walk from the site. The LBA Woods and Park are a great amenity for residents of the site as well as the surrounding community. Inland has experience with developments of this size and coordinating walking trails into our design to allow residents to move safely around and through such sites. A primary objective of our landscape and site plan design will be to incorporate the adjacent park into our plans to create and maintain a beautiful and safe trail that connects to LBA woods. Keeping the surrounding neighborhood in mind during design, we plan on including trails along the borders of our property so that surrounding residents in the neighborhood can also use them as an access point to LBA woods. This will also ensure that this development is incorporated into the neighborhood in an inclusive way, fostering a great neighborhood community.

THE GREATER OLYMPIA HOUSING MARKET

Olympia, like the entire state of Washington, is experiencing a housing shortage. Home prices are becoming exceedingly unaffordable and vacancy rates on rentals are getting lower and lower. According to HUD, the vacancy rate in Olympia metropolitan apartments was just 2.6% in 2020 while the rate for all types of rentals was 4.2%. While vacancy rates have been dropping, rents have been climbing, averaging 6% growth annually from 2015-2018 (HUD). The answer to mitigate the rising costs of both renting and owning a home is to provide density in residential areas such as this subject property. Our product will provide an attainable rental option for both seniors and families. Inland is confident we can provide these units in a quality product and using an efficient process as we have firsthand experience developing, building, and operating in this housing market with ownership of 2 successful completed projects and one under construction in the City.



HOW WILL YOU ACCOMPLISH ACHIEVING THE PROJECT VISION

Inland will meet the project vision by creating a development which maximizes density, incorporates sustainability, and provides middle income housing for residents of Olympia – while positively impacting the existing neighborhood. Inland plans to utilize the City of Olympia's affordable housing density bonus that allows a unit for unit density increase for every 80% AMI unit that is provided in the development. Final design and unit count will occur after Inland has had the chance to communicate with the surrounding neighborhood, as well as with the City of Olympia.

The contemplated improvements, which include a multifamily senior product along with rental townhomes for families, provides options for different demographics while also allowing us to provide each product at an affordable rate that is a discount to market. The nature of our “Affinity” brand of senior-restricted apartments falls into what many are calling “Active Adult” product. This product provides the community and amenity package that many seniors are looking for in retirement as an alternative to the often unaffordable premium rents that are associated with Independent Living and Assisted Living communities. This gives seniors a great community to live in without draining hard-earned retirement savings. The adjacent townhomes on the property will be restricted to families earning 80% AMI, keeping the townhomes affordable allows us to utilize the City’s density bonus to create more than 180 units.

Inland has experience with sustainable design standards, designing to both Evergreen Sustainable Design Standards and HUD Energy Efficiency standards in the past. We intend to incorporate sustainable design elements that have proved positive energy savings and increased resident experience on our established projects. We have a proven track record of developing, constructing, and managing quality housing and this experience will allow us to follow through on these goals and create a project the neighborhood will be proud of.

DESCRIPTION OF TYPE OR STYLE OF PROJECT YOU INTEND TO PURSUE

Inland’s vision for the site is an active adult apartment community with 150-170 units along with 20-40 townhomes. Inland has a long history of developing active adult communities branded “Affinity”. Our Affinity product is a senior restricted, amenity-rich, market-rate apartment home community (no commercial kitchen or common dining facility). As a leader in the active adult marketplace, we’ve completed 26 of these developments and have seen significant demand for the product across multiple markets.

Each Affinity is constructed using a proven design and amenity package that has been successful in several developments completed by the Inland Group. These are elevator serviced buildings with interior corridors. The

unit mix consists of studios, one-bedrooms, and two-bedrooms. All units offer an open floor plan with a full-size washer/dryer, in-unit storage, and free satellite TV and wireless internet. We focus on fostering a community through our on-site amenities, including a theater room, fitness center, game room, pub, golf simulator, indoor pool, workshop, and community garden. Affinities offer all these premium amenities at a lower cost option than other senior communities. This product not only allows seniors a more affordable option for downsizing, but it also frees up houses for families in Olympia.

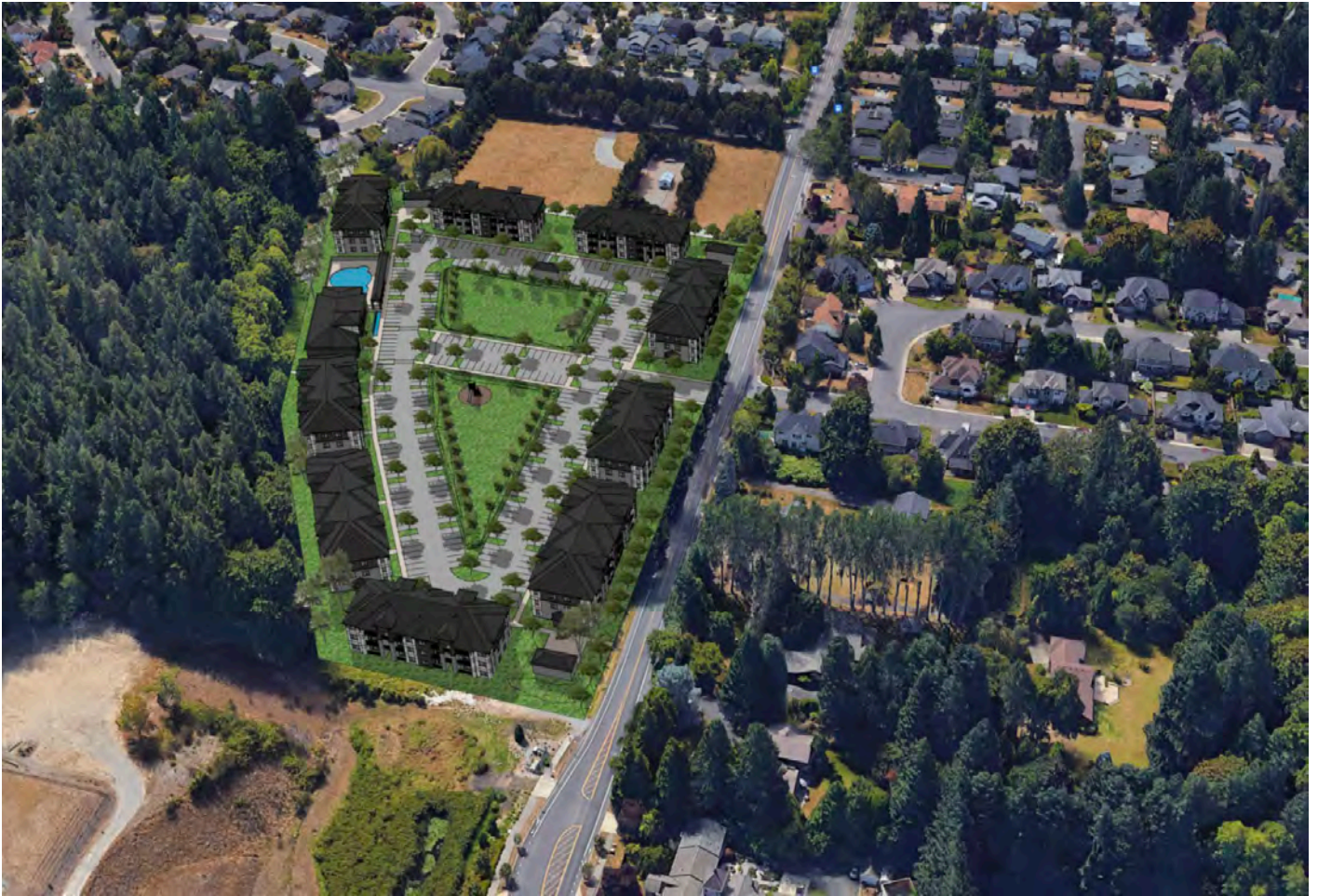
The townhomes we will include will be 2-3 stories and consist of 2-4 bedroom options. We intend to rent these townhomes out to families making 80% AMI. This will provide an option for middle income families in Olympia to live in a home they can take pride in, in an area they may not be able to afford otherwise.

PROJECT CONCERNS OR QUESTIONS WITH THE SITE, PROCESS, OR VISION

The FEMA flood plain that covers a large portion of the project site is Inland’s main concern. We believe the City went through a process to remove the flood plain. Was this process unsuccessful or is it still ongoing? Additionally, we would like to get clarification on the maximum 24 units per acre requirement as that may not allow for a multifamily product.

HOW YOU WOULD WORK WITH SURROUNDING NEIGHBORHOODS TO ENSURE THAT THE PROJECT ENHANCES THE AREA

The Inland Group has conducted neighborhood meetings on most of our projects. While this is often a requirement of cities, we often choose to conduct neighborhood meetings when it is not a land use requirement because we want to be a positive addition to the communities we enter. Conducting these meetings gives us an opportunity to show neighbors that we value their opinions and collect important feedback to help us create a positive project. We intend to conduct a series of neighborhood meetings for the Boulevard Road Project where we will share our vision as well as get input from neighbors, incorporating their concerns and suggestions as much as possible. We will send out notifications to surrounding residents encouraging them to attend these meetings.



RESPONSE TO REQUEST FOR QUALIFICATIONS BOULEVARD DEVELOPMENT



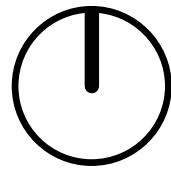
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SITE PLAN

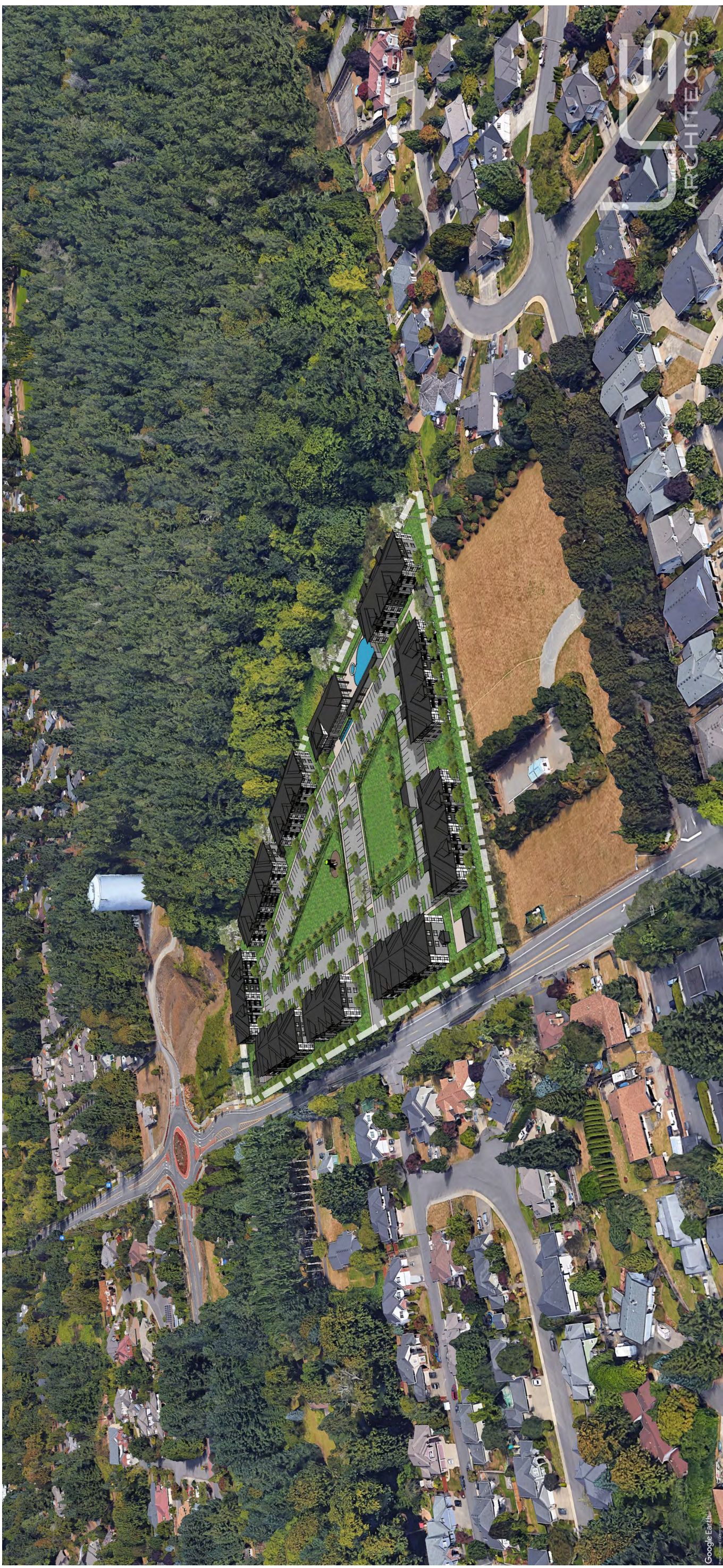
A001



TRUE NORTH

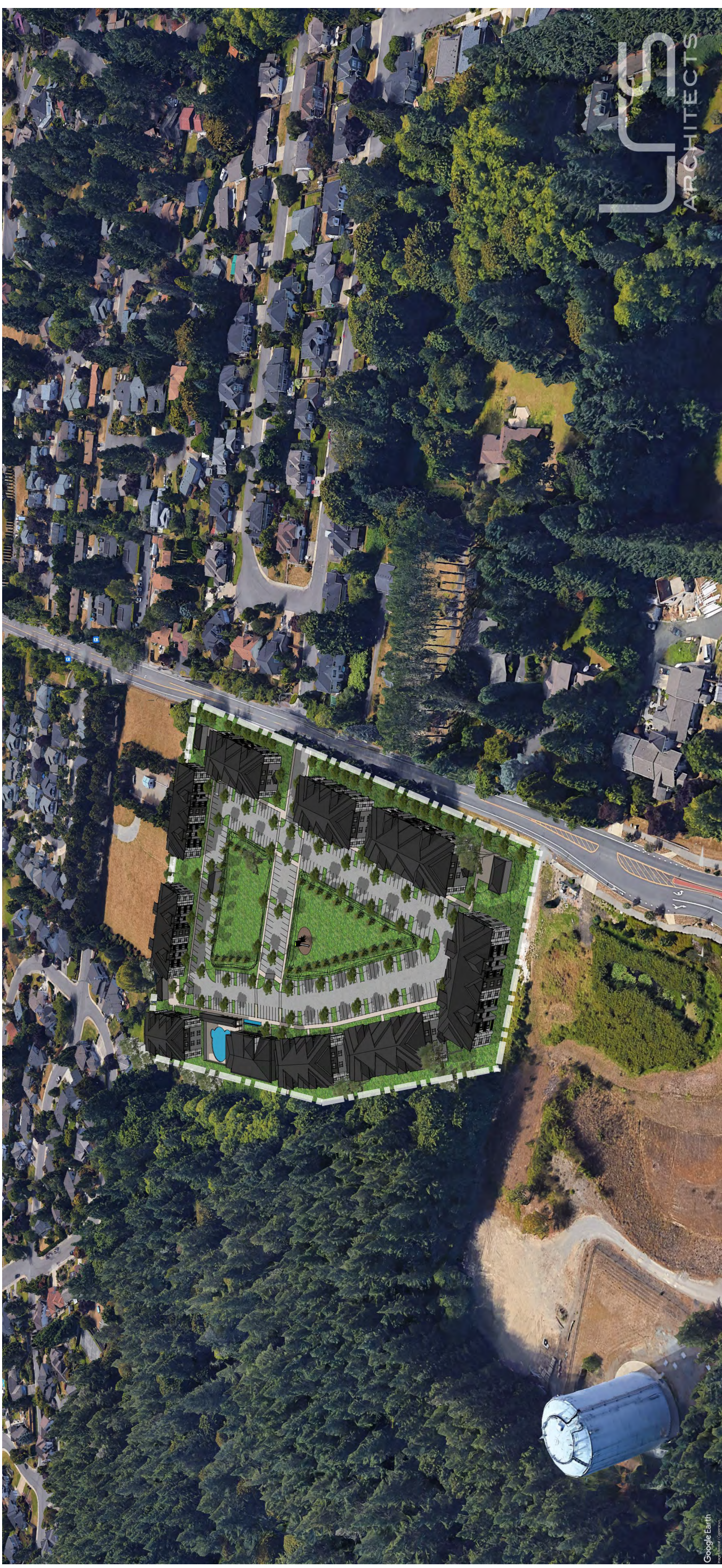
AERIAL VIEW 1

A002



AERIAL VIEW 2

A003



Google Earth

URS
ARCHITECTS



LETTER OF INTEREST



February 16th, 2022

City of Olympia
Attn.: Mike Reid, Economic Development Director
601 4th Avenue East
Olympia, WA 98501

RE: Letter of Interest

Dear Mr. Reid,

Jackson Square Properties (JSP) and Russell Square Consulting (RSC) are pleased to present our RFQ response to the property located at 3900 Boulevard in Olympia, WA. We believe we have come up with a comprehensive response that will provide for high quality housing, deftly built by a vertically integrated company.

JSP and RSC currently have 1,332 multifamily units in the pipeline at varying points of completion including 818 apartments in the state of Washington. Our references include city officials, past sellers, financial institutions, brokers, subcontractors, suppliers, architects and engineers. All of which can speak to our track record of successfully completing projects on time and under budget. These references can also speak volumes to our process and the ease of which we are able to accomplish our goals.

It is also important to note, we are not merchant builders. We always prefer to build and hold which allows us to immerse ourselves into the community. The mayor of Vancouver, a fan of ours, would speak to that dedication we have to the cities in which we build.

We are more than willing to provide a mixture of affordable housing to help support the middle income families in this community. We believe there is a possible negotiation to get to 20% of the property at 80 / 90 / 100% AMI if the city is willing to provide a density bonus and tax abatement. We're confident we can get to a common ground on this subject and look forward to the conversation.

Please review the information in the following pages and let us know what questions you have that we can address.

Regards,

Blaise Hilton
Principal
Russell Square



THE COLUMBIA - VANCOUVER, WA

FIRM HISTORY



February 16th, 2022

City of Olympia
Attn.: Mike Reid, Economic Development Director
601 4th Avenue East
Olympia, WA 98501

RE: Firm History (JSP and RSC)

Dear Mr. Reid,

Jackson Square Properties

Jackson Square Properties (JSP) was founded by Tom Coates and Curtis Gardner more than 20 years ago. For the first fifteen years of the company's existence the focus was on purchasing existing multifamily assets across the country. JSP has owned properties in FL, GA, TX, IL, CO, UT, AZ, NV, CA, OR, and WA.

The principals at JSP have a proven track record of success demonstrated by the growth of their company. From owning a few thousand apartments in 2007 to becoming one of the largest apartment owners in Denver and amassing an overall portfolio of more than 20,000 apartments across five current states on the west coast.

The success of JSP is directly linked to the stability of its employees and their length of service. The average tenure of employment at JSP is over 10+ years which is directly correlated to each employees' job satisfaction they get from working at this successful company.

Five years ago, JSP made the decision to begin pursuing development opportunities to complement their existing portfolio. After successfully completing their first development project in Denver, JSP expanded its development capabilities to Washington, California and continued apartment development in Colorado. All key partners and vendors can speak to the timeliness of payments and communication skills of this rapidly growing division of JSP.

Jackson Square Properties works together with Russell Square to achieve their goals with regards to apartment development. JSP's responsibilities in this partnership include land acquisition, financing, design and oversight of the overall process in order to maintain schedules and budgets.

Jackson Square Properties website: www.JacksonSquareProperties.com



Key JSP Employees:

Chad Bungcayao	VP of Acquisitions	cbungcayao@jspllc.com
Jed Richardson	Financing	jrichardson@jspllc.com
Suzann Cabling	CFO	scabling@jspllc.com
Todd Irish	VP of Asset Management	tirish@jspllc.com
Sean Calihan	Associate	scalihan@jspllc.com
Daniel Jones	Associate	djones@jspllc.com
Jennifer Gee	Project Accounting	jgee@jspllc.com

Russell Square Consulting

Russell Square (RSC) was founded when JSP made the decision to pursue apartment development on the west coast. The owner of RSC, Blaise Hilton, has worked with and for JSP since 2006 managing all of their large construction projects for the last 15+ years. During this time period, a multitude of relationships have been established, nationwide, with subcontractors and suppliers, giving RSC a distinct advantage to mitigate cost overruns and supply chain issues.

RSC is a licensed general contractor in CA, WA, UT, and CO. RSC currently has \$100M+ under contract with JSP between projects in WA and CO.

In addition to handling all construction responsibilities for JSP, RSC works with architects, engineers, and city officials in order to get all properties entitled in a timely manner. RSC has experience with city council meetings, community outreach and all subcontractor and supplier negotiations.

One of RSC’s recent achievements was the successful navigation of Covid-19 during the construction of JSP’s 7-storey mid-rise in Vancouver (The Columbia). Despite a global pandemic, this project was delivered below budget and on-time in the wake of global supply chain issues and state mandates to halt construction work. Resourcefulness, communication, and diligence are the keys to RSC’s success.

Russell Square website: www.RussellSquareConsulting.com

Key RSC Employees:

Blaise Hilton	Principal	Blaise@RussellSquareConsulting.com
Duane Meszaros	Director of Development	Duane@RussellSquareConsulting.com
Malarie Isas	Director of Accounting	Malarie@RussellSquareConsulting.com
Michael Barbee	V.P. of Construction	Mike@RussellSquareConsulting.com
Patricia Rowe	Project Manager	Patricia@RussellSquareConsulting.com
Ben Lee	Project Manager	Ben@RussellSquareConsulting.com
Enrique Isas	Director of Safety	Enrique@RussellSquareConsulting.com
Greg Kinnamon	General Superintendent	Greg@RussellSquareConsulting.com
Bailey Smith	Site Superintendent	Bailey@RussellSquareConsulting.com



Multifamily Management Experience:

In 2005, Jackson Square Properties partnered with a small management company, Apartment Management Consultants, LLC (AMC). This partnership has proven fruitful over the years and as Jackson Square Properties has grown, so too has AMC. Led by Greg Wiseman, who is based in Salt Lake City, AMC now manages more than 115,000 apartments across 649 properties in over 23 states.

As AMC has grown, so too has their ability to capitalize on vendor discounts and preferred status with companies like Sherwin Williams, Home Depot, HD Supply and many more. This allows for a greater end experience for the resident. Current vacancy at JSP properties is in the 4% range, well below the national average.

AMC is currently the fifth largest apartment management firm in the nation, trailing only Greystar, Lincoln Properties, FPI and Pinnacle.

Apartments Management Consultants website: www.AMCLLC.net

Regards,

Blaise Hilton
Principal
Russell Square



THE COLUMBIA - VANCOUVER, WA

REFERENCES AND RESUMES

M&T Realty Capital Corporation

A Subsidiary of M&T Bank

One Light St. 12th Floor Baltimore, MD 21202

DIRECT: (410)244-4356

MOBILE: (410) 808-4036

EMAIL: dslynch1@mtb.com

February 10, 2022

City of Olympia, WA

Re: Olympia Land Site (10 acres)
3900 Boulevard Rd. SE
Olympia, WA 98501

Dear Mr. Reid:

My name is Dan Lynch, and I am a Managing Director at M&T Realty Capital Corp. I am writing in connection with Jackson Square Properties desire to build 180 multifamily units in City of Olympia, WA. I understand that they are purchasing the land from the City of Olympia.

Jackson Square Properties has been a top tier client of M&T for over a decade. In that time, we have closed 70+ loans totaling \$2+ billion to finance the acquisition, refinancing, or development of multifamily projects. We are their Lender on a \$90MM multifamily construction project in Vancouver that is currently in lease up. That project has been nothing short of a homerun, coming in on time and under budget, despite Covid and record temperatures. Jackson Square Properties has always paid as agreed on every loan. M&T along with other multifamily Lenders, consider Jackson Square Properties to be a top tier multifamily owner/operator/developer in which to do business.

Lastly, I am in possession of current personal financial statements for the two Principals of Jackson Square Properties, Tom Coates and Curtis Gardner. It is safe to say that they have the financial capacity to build a \$50MM+ construction project without a loan if needed.

Should you have any questions or would like to discuss further, please do not hesitate to call or email me directly.

Thank you.



Daniel Lynch
M&T Realty Capital Corporation
Managing Director
Dslynch1@mtb.com
410-808-4036

February 10, 2022

Chad Bungcayao
Jackson Square Properties
Montgomery Street, Suite 1700
San Francisco, CA 94111

Blaise Hilton
Russell Square Consulting
700 Waterfront Way, Suite 301
Vancouver, WA 98660

RE: Architect Reference Letter

3900 Boulevard Rd. SE, Olympia, WA 98501

Dear Chad / Blaise;

To all concerned.

We understand your companies, Jackson Square Properties and Russell Square Consulting, are requesting a letter outlining our relationship for your bid to acquire the property located on 3900 Boulevard Road in Olympia Washington. Please share this letter with those that have requested it.

LRS Architects has worked on successful projects with Jackson Square Properties and Russell Square Consulting since 2018. In this time, Jackson Square Properties and Russell Square Consulting have proven to develop high quality housing properties with an attention to detail, as well as a sensitivity to the communities they are built. They have both the capacity and expertise to deliver projects that provide great environments to live in with distinction. LRS values our relationship with Jackson Square Properties and Russell Square Consulting as prominent housing developers in the region we like to align with.

Feel free to contact me if you have any questions.

Sincerely,


Greg Mitchell, Associate Principal
LRS Architects, Inc.





Marguerite Moyet
SVP and Senior Banker
KeyBank Real Estate Capital
Income Property Group
1301 5th Avenue, 254th Floor
Seattle WA 98101

February 9, 2022

Phone: 206-689-6037
Fax: 216-370-4016
E-Mail: marguerite_j_moyet@keybank.com

Chad Bungcayao
Jed Richardson
Jackson Square Properties
Montgomery Street, Suite 1700
San Francisco, CA 94111

RE: Lender Reference Letter
3900 Boulevard Rd SE, Olympia, WA 98501

Greetings Gentlemen:

I understand that your company, Jackson Square Properties, is in need of a letter from your relationship bank to accompany your bid to acquire the site for your proposed 180-unit apartment development in Olympia, WA. Please feel free to pass a copy of this letter on to those who require it.

This letter is to acknowledge that Jackson Square Properties is an established, long-term and valued client of KeyBank. Over the past 10 years, KeyBank has extended multiple loans totaling over \$500 million. All obligations have been handled as agreed. We value the business from Jackson Square Properties and they have the financial capacity to obtain multimillion dollar loans, including the 180 unit apartment development project to be located at 3900 Boulevard Rd SE, Olympia, WA 98501, subject to normal approval and closing procedures. I have personally reviewed the financial statements for the principals of Jackson Square Properties, and they have ample liquidity to fund construction of the \$50 million development without additional leverage. We would love to be part of another successful project with Jackson Square properties.

Please feel free to call or e-mail me with any questions.

All my best,

A handwritten signature in blue ink, appearing to read "Marguerite J. Moyet". The signature is fluid and cursive.

Marguerite Moyet
SVP and Senior Banker
Commercial Real Estate Lending

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON STATE LAW.



February 11, 2022

Blaise Hilton
Russell Square Consulting
Jackson Square Properties

Via email: blaise@russellsquareconsulting.com

Regarding: Lender Reference Letter
 3900 Boulevard Rd SE, Olympia, WA 98501

Dear Mr. Hilton:

This letter is to acknowledge that Russell Square Properties and in particular Blaise Hilton and Duane Meszaros have been outstanding clients for PBS Engineering and Environmental. We have work worked with Blaise Hilton on a 7-floor apartment building within the Vancouver Waterfront which included two levels of below surface parking. The project included significant site challenges during both design and construction. Blaise and his team proved to be knowledgeable and responsive clients who worked with the design team and City reviewers to make this project a resounding success. Both Russell Square Consulting and Jackson Square Properties were always prompt in paying invoices, addressing contract issues, and resolving project challenges. We look forward to working with Blaise and his team on future projects.

Please feel free to contact me at 360.567.2118 or rich.darland@pbsusa.com with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Rich Darland", is positioned below the word "Sincerely,".

Rich Darland, PE
Sr. Project Manager



Blaise M. Hilton

PRINCIPAL

CONTACT

360-773-0022
Blaise@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

EDUCATION

MATERIAL SCIENCE AND ENGINEERING
Bachelor of Science
University of Illinois at Urbana
Champaign

MATERIAL SCIENCE AND ENGINEERING
Master's Degree
University of Illinois at Urbana
Champaign

SKILLS

- Denver, CO – Building Class B Supervisor
- Thornton, CO – Class B Building Contractor
- Utah – General Contractor B100 Qualifying Owner
- WA Contractors License Registration
- 30 Hour OSHA certification

REFERENCES

- Christopher Westcott
The Wolf Company
925-337-9983
- Greg Mitchell
LRS Architects
503-221-1121
- Tim Wells
The Crane Agency
314-444-4883

PROFILE

Results-oriented construction and development professional with over 20 years of experience in all facets of the industry. Verifiable track record for the successful completion of multi-million-dollar projects through coordinating trades, developing partnerships, and building positive rapport with architects engineers, local officials, vendors, subcontractors, and clients while maintaining costs. Versed in contract negotiation, project estimating, building code and regulations, material purchasing, site management through certification of occupancy.

PROFESSIONAL EXPERIENCE

OWNER OF RUSSELL SQUARE CONSULTING, INC
RUSSELL SQUARE CONSULTING, INC. | 12/2017 - Present

Built company from inception to 15 current employees based in WA, CO, NV, OR, and CA. Manage day-to-day operations for both development and renovation aspects of the company.

- Budget and cost modeling prior to PSA.
- Build and lead due diligence teams.
- Select architect, consultants and all third-party inspectors.
- Coordinate with city officials including planning and building department, city council and mayor
- Lead preconstruction teams including value engineering and value analysis
- Oversee the buyout process, construction management and close out process.
- Constantly manage the overall process from start to finish implementing changes as needed

VICE PRESIDENT

Restoration Systems, Inc. | 6/2009 – 12/2017

Identified potential opportunities nationwide for general contracting in multifamily. Lead due diligence teams pre acquisition and managed construction activities post acquisition.

- Took company from a \$2 million regional company to a \$20 million national company in less than three years.
- Secured relationships with both clients and vendors/suppliers.
- Built and led due diligence process

PROJECT MANAGER

Jackson Square Construction | 8/2006 – 6/2009

Led renovation program nationwide for properties located in FL, GA, TX, IL, UT, CA, NV. Managed all construction activity for properties post acquisition or following refinance.

- Identified subcontractors for project
- Built scopes of work per project requirements
- In charge of writing contracts, managing schedules, managing budgets, and completing close out process
- Implemented and developed estimate template



Duane M. Meszaros

DIRECTOR OF DEVELOPMENT

CONTACT

360-773-0022
Duane@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

EDUCATION

- Illinois State University
- Illinois Home Improvement Certification
- Various OSHA Certifications
30 hour/10 hour
- CA General B Contractors License
RME
- ICC Residential Building
Inspector Certification

PROJECTS

- Silverdale Apts - \$150 million
Silverdale, WA
- The Columbia - \$95 million
Vancouver, WA
- Strata Apts - \$20 million
Denver, CO
- Hawthorne Hill Apts - \$20 million
Thornton, CO
- Vallejo Apts - \$130 million
Vallejo, CA
- West Line Apts - \$5 million
Hanover Park, IL
- Riverstone Apts - \$14 million
Bolingbrook, IL
- Windsor Lakes Apts – \$2 million
Woodridge, IL
- The Reserve – \$28 million
Aurora, IL

PROFILE

Achievement-oriented with the ability to assess situations and look at the big picture to resolve complex issues. Proven leader with over 20 years experience and a “find a way” management style that promotes a winning atmosphere on all job sites. Strong ability to manage projects, customers, and employees while maintaining an understanding of the company’s overall goals. Provable track record of success in commercial and residential construction projects from pre-development to close out.

PROFESSIONAL EXPERIENCE

DIRECTOR OF DEVELOPMENT

Russell Square Consulting Inc. | 12/2017 - Present

Assist/direct the procurement of entitlement and city approvals through diligent work with city staff and city council.

- Collaboration with consultants to find value engineering solutions to maximize project efficiency, cost, and longevity.
- Collaboration with other business unit leaders to ensure the end product yielded the best return on investment.
- Oversight of all aspects of complete project development including evaluating and establishing the scope of work, conceptual estimating, establishment of budgets, contract negotiations, permit application and approval, processing of contractor invoices, draw request analysis, change orders, manage construction schedule.
- Led pre-development meetings with city officials and utility companies

SENIOR VICE PRESIDENT OF OPERATIONS

Modern Renovation Service, Inc. | 2/2016 – 12/2017

Based out of Las Vegas, 90% travel to various multi-family renovation and new construction projects.

- Self-perform, design build projects including interior renovations, additions, and new construction
- Develop scope with owner and professionals, buyout job and manage all construction activities

PRINCIPLE

Infrared Asphalt Specialists Inc. | 7/2011 – 2/2016

Led in house team and subcontractors on residential and light commercial construction.

- Identified subcontractors for project
- Performed all marketing duties, estimating, accounting, and daily activities

PROJECT MANAGER/SUPERINTENDENT

Jackson Square Construction | 12/2005 – 12/2011

Prepared specifications/project manual and arranged pre-bid meetings, compiled estimated pre and post deal.

- Prepared, directed, and approved monthly AIA pay applications and all change orders
- Directed site development permit and building permit process including variances and special use permits.



Malarie M. Isas

DIRECTOR OF ACCOUNTING

CONTACT

360-773-0022
Malarie@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

EDUCATION

- University of California Santa Barbara
- OSHA Certification 30 hour
- First Aid & CPR Certified

SKILLS

- Problem Resolution
- Organization & Time Management
- Strong Collaborator
- Sounds Decision Making
- Detail-oriented
- Construction Project Accounting

PROJECTS

- Silverdale Apts - \$150 million
Silverdale, WA
- The Columbia - \$95 million
Vancouver, WA
- Strata Apts - \$20 million
Denver, CO
- Hawthorne Hill Apts – \$20 million
Thornton, CO
- Vallejo Apts – \$130 million
Thornton, CO

PROFILE

Achievement-oriented with the ability to assess situations and look at the big picture to resolve complex issues. Proven customer service skills and the desire to find the best working solutions for both the customer and the company. Strong ability to manage projects, customers and employees while maintaining an understanding of the company's overall goals.

PROFESSIONAL EXPERIENCE

DIRECTOR OF ACCOUNTING

Russell Square Consulting, Inc. | 12/2017 - Present

Assist with the procurement of entitlement and city approvals through work with the Director of Development, city staff and consultants.

- Oversight of processing contractor invoices, draw request analysis and budget tracking.
- Assist with the coordinating of consultant teams with a focus on improving efficiency, maximizing revenue through process improvement, driving accountability, timeline adherence and overall successful implementation of construction initiatives for all project areas.
- Lead due diligence process from ALTA, to Phase I testing and Geo survey site visits, ensuring timely delivery of reports and site visits.
- Assist with construction development documentation taking drawing from DD to SD and CD ensuring consultant team is adhering to schedule and producing a cost-effective product.

BROKERAGE OPERATIONS MANAGER

Wells Fargo Advisors | 4/2015 – 12/2017

Responsible for \$116 million in brokerage and investment account implementations.

- Provided quality customer service through accurate and timely processing of transaction request for Wells Fargo Advisor customers including new account creation and account maintenance.
- Analyze supporting documents to confirm legal requirements have been met.
- Compile and review operational performance metrics
- Strong industry knowledge regarding investment operations with the ability to understand and follow FINRA, SEC and other compliance and regulatory guidelines.

SERVICE MANAGER

Wells Fargo Bank | 04/2007 – 04/2015

Supervise 10+ tellers and customer service sales reps. Foster an environment in which customers enjoy high level customer service and employees are motivated to deliver top performance. Manage front-end operations to ensure compliant.

- Managed compliance of audit operations and regulatory issues.
Workflow scheduling, transaction approval, employee training and supervision.
- Accountant management
- Manage team members to ensure they are following proper bank procedures



Michael S. Barbee

VICE PRESIDENT OF CONSTRUCTION

CONTACT

360-773-0022
Mike@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

SKILLS

- Budgeting and Cost Controls
Bidding/Estimating/Proposals
- Annual Business Plan and Forecasting
- AIA Contract Administration

PROJECTS

- Spring Creek Apts - \$31 million
Denver, CO
- Cottages at Sand Creek - \$13 million
- 532 W. Colorado - \$10 million
Colorado Springs, CO
- Cottages at Parkview - \$18 million
- Cottages at North Carefree - \$13 million
- Parkfield Apts - \$44 million
Aurora, CO
- Blake Street Apts - \$21 million
Greely, CO
- Old Town Flats – \$16 million
Fort Collins, CO
- Boulder View Apts - \$18 million
Boulder, CO
- 17 Walnut - \$12 million
Aurora, CO

PROFILE

A highly qualified, dedicated, and competent construction professional seeking to contribute to and grow with a dynamic, progressive, and innovated construction firm. Result-oriented individual with an exemplary track record of success in safety and regulatory compliance, quality control, planning, development, and project management. Recognized as a team player and a performer, consistently completing projects on time and under budget. A trouble-shooter able to effectively resolve issues and meet challenging goals and objectives. Leader who is capable of mentoring project team and colleagues as well as fostering relationships with investors, owners, and developers.

PROFESSIONAL EXPERIENCE

VICE PRESIDENT OF CONSTRUCTION
Russell Square Consulting Inc.

Working closely with Development/Ownership, Design Team, and Construction Team from pre-construction.

- Ensure procurement of materials, supplies, and equipment as needed per project.
- Direct reporting of all construction progress, budgets, and contingencies.
- Collaboration with state and county officials to ensure accuracy of construction codes.
- Responsible for enforcing responsibilities and activities of Project Manager.

PRESIDENT
New Castle Group, LLC.

Working hand in hand with the project team to ensure planning and phasing coincide with the construction turn over.

- Ensure procurement of materials, supplies, and equipment as needed for the projects.
- Direct, measure and report all construction progress and construction project budgets and contingencies.
- Working closely with Development / Ownership and Design Teams to mitigate potential costly design elements.

DIRECTOR OF CONSTRUCTION
Lennar Multifamily

Instrumental in coordinating negotiations between Development and Construction through value engineering exercises, construction feasibility current market trends in construction, and design aspect.

- Finalizing construction budgets, subcontractor work scopes, contract sums, and completion of buy-out.
- Interacted interpersonally with departmental administration to ensure budget management.
- Scheduled, interfaced, and directed several Project Managers and supervised all quality-check points throughout the construction process.
- Responsible for contacting, directing, and enforcing responsibilities and activities of Project Managers, including administering quarterly job performance reviews.



Patricia A. Rowe

PROJECT MANAGER

CONTACT

360-773-0022
Patricia@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

EDUCATION

- University of Michigan
- OSHA Certification 30 hour
- First Aid & CPR Certified

SKILLS

- Project Management
- Estimating
- Construction Scheduling
- Client Relations
- Budget & Financial Management
- Quality Control

PROJECTS

- Strata Apts - \$20 million
Denver, CO
- Walt Disney World - \$7 million
Orlando, FL
- Wyndam Hotels - \$8 million
Orlando, FL
- MGM Mirage - \$3.2 million
Las Vegas, NV
- Land Rover Dealer- \$12 million
Atlanta, GA
- Marsh Office - \$12 million
Richmond, VA

PROFILE

Highly experienced in hands-on Project Management and Construction Administration, utilizing strong technical, organizational and communication skills, leading multi-disciplinary teams to succeed. Proven track record directing project-wide operations, administering multimillion-dollar budget, negotiating contracts, controlling expenses, and boosting efficiency and productivity.

PROFESSIONAL EXPERIENCE

PROJECT MANAGER
Russell Square Consulting, Inc.

Managing a \$16M multi-family new build construction project by maintaining topline view and collaborating with Superintendent Team

- Developed Scopes of Work for all trade contracts
- Negotiated and issued subcontracts and vendor agreements
- Review and approve project expenses and billing to Ownership

SENIOR PROJECT MANAGER
Goodwin Knight Construction

Managed multiple multi-family housing projects, with budgets ranging from \$7M - \$15M.

- Worked with Accounting team to migrate all current projects to a new software program while projects were ongoing.
- Refined scopes of work and project standards to eliminate scope gaps for future work.
- Created processes and procedures for the construction division which promoted integration with other divisions, while creating more clearly defined areas of responsibility.

PROJECT MANAGER
Bryan Construction

Oversaw and directed assigned construction projects from concept to completion. Primary tenant improvements projects for office buildings and manufacturing facilities

- Prepared cost estimates at various stages of design from schematic and budget to detailed take-off and pricing.
- Led project progress meetings with internal team and with clients, reviewing schedules and updating all relevant information as appropriate
- Reviewed work progress to make any necessary adjustments to overall schedule

SENIOR PROJECT MANAGER
Validus Construction

Led the planning, budgeting, and execution of all construction project for tenant improvements projects for hotels, office buildings, restaurants, and bars.

- Determined project schedules and worked proactively with subcontractors and field team to maintain milestone timelines.
- Managed 8 projects at one time with budgets up to \$8M each



Greg W. Kinnamon

GENERAL SUPERINTENDENT

CONTACT

360-773-0022
Greg@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

CERTIFICATIONS

- Class B Contractors License
- OSHA Certification 30 hour
- First Aid & CPR Certified

SKILLS

- Team Leader
- Estimating
- Time Management
- Client Relations
- Permitting Process

PROJECTS

- Strata Apts - \$20 million
Denver, CO
- Mistwood Apts - \$24 million
Madison, WI
- Montecito Apts - \$27 million
Las Vegas, NV
- Sunset Apts - \$20 million
Hollywood, CA
- Sea Castle Apts - \$19 million
Santa Monica, CA
- Blue Sky Condo - \$24 million
Gunnison, CO

PROFILE

Results driven project Superintendent with 20 years of experience in Residential, Commercial and Industrial Construction Management. Expertise in all construction methods and directing workflow throughout all phases of multimillion-dollar projects. Ensure profitable and timely project completion through project scheduling, managing logistics and expediting material delivery and documentation submittals/approvals.

PROFESSIONAL EXPERIENCE

GENERAL SUPERINTENDENT
Russell Square Consulting, Inc.

Superintendent on a \$16M multi-family new build construction project coordinating all daily construction activities and streamlining/coordinating all required field inspections.

- Perform qualitative review of all contract documents for potential conflicts and resolving them to mitigate risk.
- Review and provide feedback on all purchase orders, subcontracts, and scope of work, documenting and preparing daily reports for all work performed.
- Promote the growth and development of excellent working relationships with homeowners, subcontractors, and vendors.

SENIOR PROJECT SUPERINTENDENT
CFC Construction

Commercial general contractor specializing in projects for government entities.

- Schedule and manage subcontractors' relationships in order to build product and COs on schedule.
- Assisted Project Manager and General Superintendent in the development and updating of the CPM schedule.
- Perform daily inspections of work performed

PROJECT SUPERINTENDENT
Tofel Construction Company

Responsible for all phases of the project construction process, ensured on time completion.

- Provide expertise in the negotiation of contracts with subcontractors.
- Successful control of the on-site costs, saving the general conditions budget
- Achieved and accident-free environment by rigorously implementing company safety policy.

AREA SUPERINTENDENT
CFC Construction

Conducted pre-construction meetings with the city inspectors to obtain their feedback.

- Invested many hours of plan study to eliminate problems prior to building.
- Implemented and monitored the company's safety/quality programs with 0% reported safety incidents
- Coordinated the activities of underground/utility contractors producing in accelerated schedule



Robert J. Wallin

PROJECT ENGINEER

CONTACT

360-773-0022
Rob@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

EDUCATION

- University of Colorado at Denver
- OSHA Certification 30 hour
- LEED Accredited Professional

SKILLS

- Project Management & Delivery
- Strategic Planning
- Cost & Budget Control
- Project Scheduling
- Relationship Development
- Team Leadership

PROJECTS

- Strata Apts - \$20 million
Denver, CO
- Denver Public School - \$7 million
Denver, CO
- Hobby Lobby - \$8 million
Fort Collins, CO
- Boulder View Apts - \$18 million
Boulder View, CO
- Marriot Westminster - \$12 million
Westminster, CO
- Old Town Flats - \$16 million
Fort Collins, CO

PROFILE

Quality-focused, LEED-certified project engineer and manager with success in leading and delivering multimillion-dollar construction/engineering initiatives, from estimates to project closeout. Examine processes to identify areas for improvement, such as increasing efficiencies and strengthening quality. Implement IT advancements to drive project goals.

PROFESSIONAL EXPERIENCE

PROJECT ENGINEER
Russell Square Consulting, Inc.

Leading a \$16M multi-family new build construction project by ensuring ongoing on-site activities, adhering to safety standards and monitoring the budget.

- Implement IT advancements to drive project goals
- Skillfully juggle workflow and competing priorities of concurrent initiatives
- Build partnerships with contractors, clients and stakeholders.
- Provide steadfast leadership to crews/teams

PROJECT ENGINEER
Tudela International

Hired to lead up to 40 contractors during construction of a 200,000 square-foot manufacturing facility.

- Played major role in executing HVAC systems project for medical manufacturing facility by leveraging on-site management, team leadership, and hands-on project experience to advance project and enable delivery.
- Managed all inspections with count fire department throughout project.
- Lead commissioning/certification process of equipment throughout project.
- Established collaborative project environment to allow cohesion among various trades in shared space.

LEAD QUALITY CONTROL SPECIALIST
ISEC

Oversaw quality of shop drawings as part of new engineering department for prime trades contractor. Partnered with project teams to establish strategy. Coordinated and monitored projects for outsourced services.

- Reviewed processes to identify areas of quality improvement
- Directed engineering flow for project and guided project to execution via providing big-picture perspectives and facilitating strategy meetings.
- Consistently delivered projects within time and budget constraints by quickly identifying and remediating budget concerns, formulating actionable strategies, and maintaining ongoing communication with outsource partners.
- Maximized drawing capability, streamlined efficiencies, boosted profit and increased project capacity without adding cost through examining and revising key processes.
- Strengthened quality and consistency of drawings by developing proprietary CAD program



Casey Y. Nakatani

PROJECT ENGINEER

CONTACT

360-773-0022
Casey@RussellSquareConsulting.com
700 Waterfront Way, Ste 301
Vancouver, WA 98660

EDUCATION

- University of Hawaii
- OSHA Certification 30 hour
- First Aid & CPR Certified

SKILLS

- AutoCAD
- Estimating
- Construction Scheduling
- Client Relations
- Budget & Financial Management
- Quality Control

PROJECTS

- Strata Apts - \$20 million
Denver, CO
- Parkfiled Apts - \$44 million
Seattle, WA
- Old Town Apts - \$8 million
Vancouver, WA
- Cottages at Fillmore - \$3.2 million
Renton, WA
- Creek Apts - \$12 million
Renton, WA

PROFILE

Dedicated project engineer skilled in all phases of engineering operations. Constantly finished projects under budget and ahead of schedule. Forward-thinking professional familiar with all aspects of construction and government planning. Advocates for sustainable infrastructure and green planning. Committed to designing environmentally conscious and cost-effective public infrastructure solutions.

PROFESSIONAL EXPERIENCE

PROJECT MANAGER

Russell Square Consulting, Inc.

Managing a \$16M multi-family new build construction project.

- Developed Scopes of Work for all trade contracts
- Negotiated and issued subcontracts and vendor agreements
- Review and approve project expenses and billing to Ownership

AUTOCAD PROGRAMMER

Solid Surface Solutions

Converts templated countertop designs to AutoCAD drawings.

- Sends drawings to the VCarve program
- Takes VCarve program information over to CNC machine to create countertop pieces

CIVIL ENGINEER

Federal Aviation Administration

Assigns various parts of projects to consultants for detailed analysis, problem solving and development.

- Created detailed public reports regarding bid proposals, deeds and environmental impact statements.
- Plans, coordinates, directs and implements activities and schedules for new construction and alteration projects as assigned.
- Assures project compliance with various guidelines, schedules, and budget.
- Prepares lease agreements, storm water prevention plans and other documents necessary for notices, permits and approvals.
- Prepares drawings and specifications, cost estimates, and contract documents for new construction including site drainage, utility coordination and pavement.
- Assist with administrative research, drafting documents, proposing project changes and coordinating and implementing specific project related tasks.
- Identifies error and documents construction changes to comply with regulatory requirements, facility standards, and record retention requirements,
- Facilitates meetings on various cross-division teams and work groups.
- Manages construction projects by providing input on vendor selection, reviews contractor proposals, interfaces with government agencies, monitors project objectives.



STRATA, PHASE II – DENVER, CO

FINANCIAL CAPACITY AND REQUIRMENTS



February 16th, 2022

City of Olympia
Attn.: Mike Reid, Economic Development Director
601 4th Avenue East
Olympia, WA 98501

RE: Financial Capacity and Requirements

Dear Mr. Reid,

Financial Capacity

Jackson Square Properties, the developer, is owned by two principals that actively manage the business, Tom Coates and Curtis Gardner, both self-made real estate moguls.

Jackson Square Properties asset manages 20,000 units, all of which are majority owned and controlled by Messrs, Coates and Gardner. The portfolio is valued at over \$6bn.

We are different than many builders/borrowers, in that the two of them personally guaranty completion of our projects and repayment of debt.

Source of Funds

Messrs. Coates and Gardner have the financial wherewithal to complete the proposed project with cash. However, we do plan to obtain a bank loan with the following breakdown:

30% = Owner Equity
70% = Bank Loan – M&T Realty Capital Corporation (see reference)

Our current financial partners:

- Keybank
- Citibank
- Zionsbank
- Fannie Mae
- M&T Bank
- Bank of America
- First Republic Bank
- Freddie Mac

Regards,

Blaise Hilton
Principal
Russell Square



REPRESENTATIVE PROJECT EXPERIENCE



THE COLUMBIA

PROJECT OVERVIEW



Location	Vancouver, WA
Size	248 units
Budget	\$95 million
Type	7 Story Mid-Rise 2 Levels Subgrade Parking

JSP's first venture into mid-rise construction came in 2019 when they secured land at the Vancouver waterfront. After sitting empty and barren for two decades, Gramor Development (listed as a reference) purchased the land and installed all necessary infrastructure to allow for 21 separate parcels to be built upon.

RSC worked with the city for nine months to get the design, MFTE, and permitting in place. The end result was an amazing property that was praised by all, seller and city alike.





HAWTHORNE HILL – PHASE II

PROJECT OVERVIEW



Location	Thornton, CO
Size	93 units
Budget	\$20 million
Type	3 Story Garden Style

One of the first projects completed by JSP and RSC back in 2017, Hawthorne Hill Apartments was the second phase that added 93 apartments to an existing 336 apartment complex in the Denver metro area (City of Thornton).

RSC performed community outreach, city council meetings, and multiple public hearings in order to get the project approved. Construction lasted 16 months which was the timing projected at the start of the job and the project came in 3.7% under budget.





SILVERDALE HIGHLANDS

PROJECT OVERVIEW



Location	Silverdale, WA
Size	570 units
Budget	\$150 million
Type	3 / 4 Story Split Garden Style

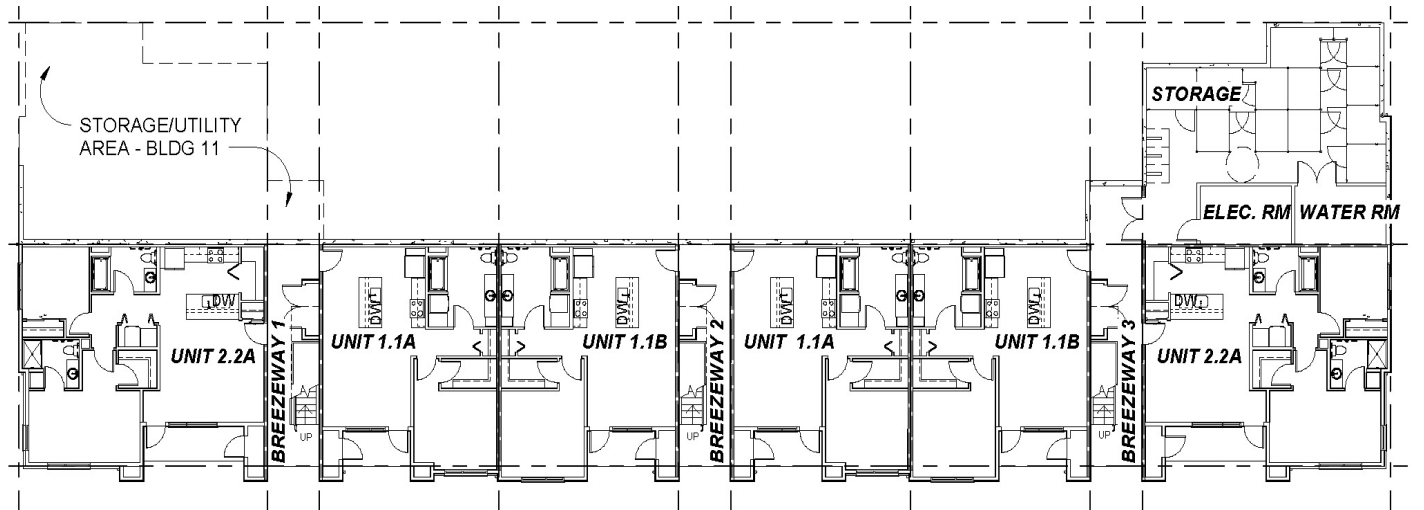
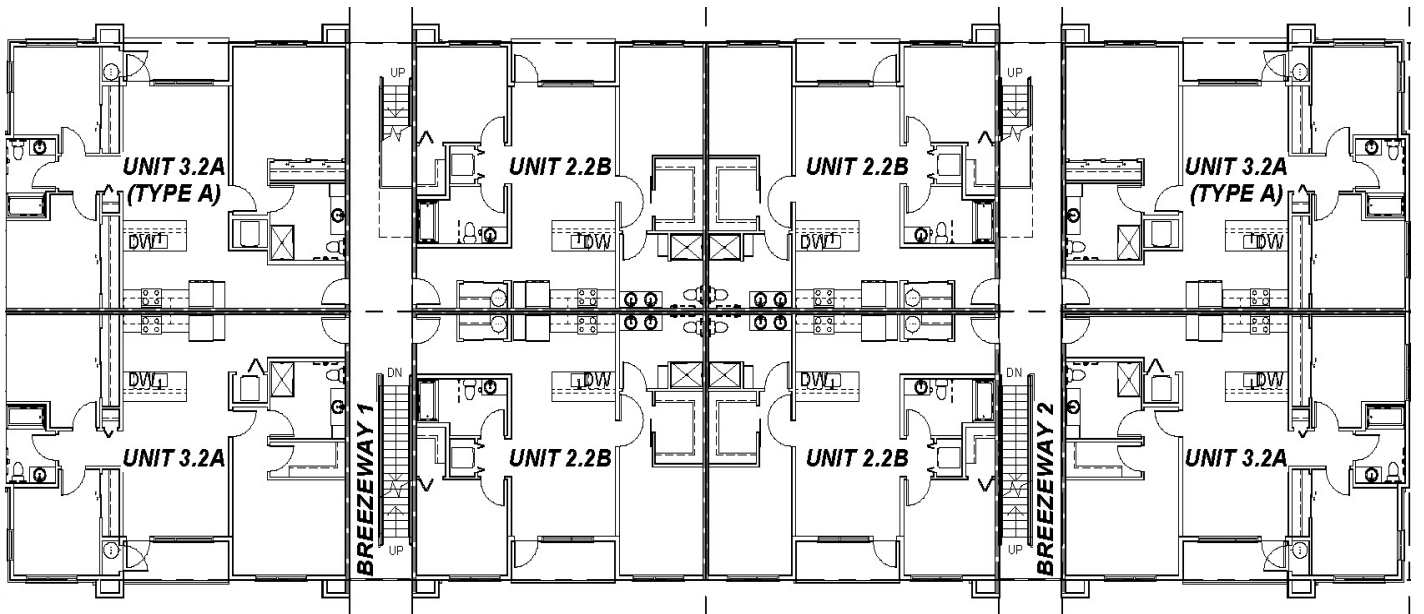
Silverdale Highlands Apartments project will be a multi-family and commercial development of 570 units on a 25.5 –acre site. Comprised of 10 separate parcels. The project includes the construction of 18 apartments buildings, a 6,400 SF recreational club house, and a 6,000-sf commercial building.

The unique aspect of this property is that the transaction consisted of the forementioned ten separate parcels, consisting of eight different sellers. JSP closed with all eight sellers on the same day, again highlighting their abilities to make projects work despite intense circumstances.

Construction here will be kicked off by RSC in May of 2022 and will last through 2024.

We've included floor plans for this property because it will most closely resemble what our property will look like in Olympia. Exterior materials will also closely match.





FLOOR PLANS & ELEVATIONS



VALLEJO APARTMENTS

PROJECT OVERVIEW



Location	Vallejo, CA
Size	431 units
Budget	\$130 million
Type	4 Story with Tuck Under Parking

The project is located in the city of Vallejo, California at the intersection of Sonoma Boulevard and Meadows Drive. Project consists of ten 4-story residential apartment buildings providing a total of 431 apartments homes spanning over 12 acres of land.

The project will consist of an enhanced vehicular entry accessed from Sonoma Boulevard that opens up to a generous central amenity building and courtyard housing leasing offices, a club room, fitness center, pool area and outdoor amenities.

Ground-floor units are accessed from attractively landscaped pedestrian paseos. Each building provides welcoming lobby space where residents can access an elevator and stairway to their apartments.

Scheduled to start in late 2022 – this property is currently going through the entitlement process with the City of Vallejo.





INITIAL IMPRESSIONS



February 16th, 2022

City of Olympia
Attn.: Mike Reid, Economic Development Director
601 4th Avenue East
Olympia, WA 98501

RE: Initial Impressions of 3900 Boulevard

Dear Mr. Reid,

6(a): Site Connection to the Nearby City Owned Park Property

JSP would like to propose multiple ideas on how best to enhance both the city owned park and the site connection to the said park. Firstly, a trail system would be the most logical and cost-effective enhancement to the adjacent park. Secondly, and our preference, would be to allocate a percentage of our construction budget towards upgrading the park and making it more desirable for our residents and existing local homeowners to use.

We are very aware of the city's commitment to balancing the local parks and the need for housing in this area. During our community outreach at the beginning of the project, we believe there's an opportunity for discussion on this topic to feel out the existing local residents on what their preference would be for the adjacent park and then aligning that feedback up with the city's expectations.

6(b): Greater Olympic Housing Market

Centrally located in one of the strongest submarkets in the Puget Sound, the East Olympia submarket has experienced exponential growth since the beginning of COVID while maintaining a sub-3% vacancy in existing apartments. As rental rates in Seattle's close-in and Eastside submarkets remain elevated, migration to the area's suburban submarkets continues to fuel population growth in Olympia & the surrounding areas. According to ESRI (Environmental Systems Research Institute), renter occupied housing within a 3mi radius of the land site is expected to grow by 419 units over the next 5 years.

At the same time, the East Olympia submarket currently has only 202 apartments under construction (50 units or more). In the next five years the projected population growth is expected to increase from 63,489 (2021 Estimate) to 68,517 (2026 Projections) at a 1.54% growth rate within a 3mi radius. The average household income within this area is \$84,854. With an average home price of \$452,000 (RedFin) in the Olympia market, the rent versus own analysis is compelling. Total monthly payments including taxes and insurance are \$2,286 compared to historical rental rates in the area averaging \$1,450+. With the ~34% difference



in rent vs own comparison, the demand for affordable & market rate housing is evident in the sub 3% vacancy rate. Strong local public schools add to the growing demand for additional housing in the area. According to Niche, the assigned public schools all have A ratings and are less than a mile commute from the land site. With Thurston County housing prices continuing to rise, the need for additional affordable & market rate housing in the area is necessary to keep up with demand.

6(c): Achieving the Project Vision – Affordable Component

As we are all aware, we are in a challenging time when it comes to global issues affecting the construction industry. The combination of red-hot inflation and global supply chain logjams has increased construction costs at a rate not seen in 30+ years. A perfect example of this is the increase in lumber over just the last three months (from \$450/board foot to \$1,200+/board foot).

We are aware there is a Multifamily Tax Exemption program in Olympia, however, it has not yet made it to this specific area. We also understand there is a density bonus allowed for this site with a maximum add on of 20% more units added at a rate of 1:1 for every low-income housing unit we designate at 80% AMI.

We are proposing to take advantage of both programs at near maximum levels. We are proposing increasing the site to 208 units with the following breakdown:

- 28 units – 80% AMI
- 9 units – 90% AMI
- 4 units – 100% AMI
- Total – 41 affordable units (20% of the site)

Because RSC is a general contractor, allowing us to essentially build this project in house, we have great flexibility in controlling costs (no third-party GCs will be used). However, in order to make this project pencil, we would also need the MFTE brought to this area, and we would require a 12-year tax abatement in exchange for the 20% of the site being affordable.

Additionally, when the 12-year tax abatement ends, like our other properties that have an affordable component, these units will revert to market rate apartments. Unless the city is willing to extend the tax abatement. Having affordable units continue on into perpetuity, without any significant benefit, makes the numbers extremely hard to pencil.

6(d): Style of Project and Product We Intend to Build

RSC has experience building multiple types of construction products. Simple three-story garden, three-story with tuck under parking, four-story with ground floor parking, 3/4 split with crawl spaces, and mid-rise construction.



For this site, due to the low density, we are proposing a three-story garden style product. Based on our extensive management experience with multifamily, we will also propose a minimum of 1.6:1 parking ratio. We've found that anything less than this ratio creates issues for our residents and any guests they'd like to have come visit.

Furthermore, we plan on building a state-of-the-art clubhouse and leasing facility complete with fitness center, dog wash station, business center and outdoor pool. We always strive to provide top-notch amenities for our residents. We will also identify an area of the site for an expansive dog park complete with toys, ramps and refreshments.

Regarding the interiors, flooring will be plank vinyl in all areas minus the bedrooms which will be carpeted. Stainless steel appliances and black plumbing fixtures will be installed. Top line electrical fixtures as well. There will be a mixture of cabinet colors and types throughout the property catering to all tastes and styles. Exteriors will consist of Allura fiber cement siding (50-year panels and 30-year plank siding). This product is like James Hardie siding which has been discontinued in the Pacific NW.

Unit mixture will consist of roughly 45% one-bed apartments, 45% two-bed apartments, and 10% three-bed apartments. See attached site plan for further details and visuals.

Regarding environmental sustainability, RSC has utilized Green Globes in the past and we plan to incorporate several Green Globes' initiatives in this project as well.

6(e): Project Concerns

Given the limited information provided at this time we find this question to be open-ended. We'd like to propose a 90-day due diligence period in order to perform a site survey, geotechnical study, environmental review, traffic study, wetland review and utility locate. Once these tasks are complete, we will be able to better identify site issues and then will communicate those directly with the city.

We are currently leaving the floodplain in place; however, we are probably going to utilize it with either parking / dog parks / play area or a combination of all three.

6(f): Community Outreach

Due to the high number of residential homes in the area, in all directions, community outreach will be a key factor in making this a successful project. Our philosophy when it comes to community outreach is simple: communicate early and communicate often.

Our process for outreach will look similar to the following plan:

- 1) Identify and reach out to the Newcastle HOA and all people who have signed up to be interested parties in this development.



- 2) Once exterior renderings and a site plan are complete (within the first 90 days) we will call a meeting of those identified and present our project vision to show them the high-quality housing we intend to build. Our property will be designed as such to match the area's style and character. Our intention with this site is to have an abundant amount of green space and buildings with character that the existing residents can be proud to drive by.
- 3) Our goal with the meetings we intend to have is to gather feedback from local leaders and neighborhood groups and find common ground with both them and the city in order to build a product that will be accepted by all. We strongly believe that our previous projects and style of buildings will be a perfect complement to this area – and that is where we will start. We understand there could be slight tweaking to our current design, and we welcome the opportunity for conversation on this topic.
- 4) Following the finalization of the design and site plan for the project, we expect that a public hearing will be held where all local residents can come and voice their opinion regarding the project. At which point we will work with the city planner and city council to make any further refinements and decisions regarding the overall site plan and design.

Regards,

Blaise Hilton
Principal
Russell Square



RUSSELL SQUARE

RussellSquareConsulting.com
blaise@russellsquareconsulting.com
(360) 773-0022

700 Waterfront Way, Ste 301, Vancouver, WA

LMC Overview

Solicitation of Interest – 3900 Boulevard Rd. Olympia, WA

LMC

A Lennar Company

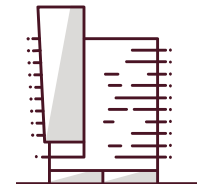
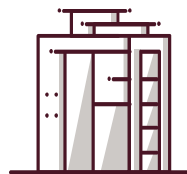
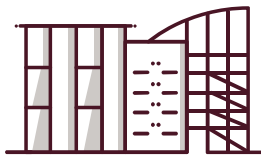
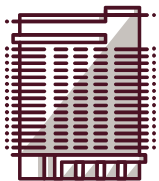


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Letter of Interest

Letter of Interest



City of Olympia

ATTN: Mike Reid, Economic Development Director

PO BOX 1967

Olympia, WA 98507

Dear Mr. Reid,

Please let this letter to serve as our official Solicitation of Interest (“SOI”) for the property located at 3900 Boulevard Road in Olympia, WA. Lennar Multifamily Communities (“LMC”) is excited about the opportunity to construct a best in class for-rent community that will provide housing in Olympia.

We look forward to engaging in both the selection process with the City and the planning process with the neighborhood, if ultimately selected.

Thank you for your consideration.

Brad Reisinger (Division President)

Lennar Multifamily Communities

Firm History

Firm History - Lennar Corporation (NYSE: LEN)

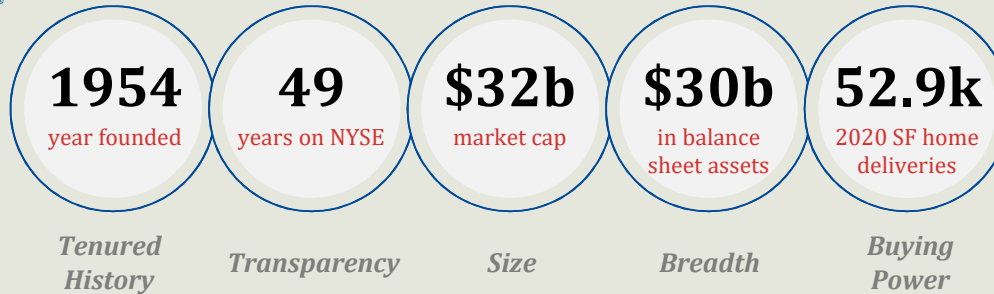


➔ Sponsor with established track record & significant co-invest

LMC is a 100% owned subsidiary of Lennar Corporation (NYSE: LEN)

LENNAR®

- Largest US homebuilder⁽¹⁾
- 11,600 associates nationwide
- \$22b+ in 2020 revenues
- Over \$33 billion in land acquired since 2002⁽²⁾



Lennar Core Businesses

Single-Family

Financial Services

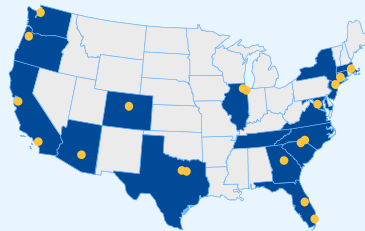
Multifamily

LMC

- 8th largest US multifamily developer⁽³⁾
- Founded in 2011
- Vertically integrated development, property management, construction, investment management
- ~700 associates nationwide
- \$9b in AUM as of YE Dec-2020⁽⁴⁾
- 100 joint ventures since inception

National Coverage, Experienced Management Team

19 offices, ~700 associates



Management Team with...

\$55+ billion
in collective development & construction experience

~25 years
of average industry experience

Competitive Advantages in the Market

National Reach, Local Expertise & Execution

Buying Power

No Entitlement Risk

Proven Acumen for Sourcing, Entitling & Acquiring Land

Source: Company filings.

1) By net income.

2) FY 2002 – Q4 2020. Excludes land purchased for multifamily assets.

3) NMHC rankings for 2020.

4) Represents Gross Asset Value.

Lennar Multifamily Communities (“LMC”)



National, fully integrated multifamily platform combined with extensive experience

- Started operations in June of 2011
- Consistently ranked as one of the largest multifamily developers in the US according to the NMHC⁽¹⁾
 - #8: 2020, #4: 2019, #6: 2018, #7: 2017, #3: 2016, #6: 2015, #5: 2014
- 19 regional offices nationwide with headquarters in Charlotte, NC, 700+ employees
- Vertically integrated development, construction, asset management, property management, and acquisitions
- Substantial pipeline of land owned or controlled
- Track record of establishing ventures with institutional capital partners
 - Have closed into 100 Joint Ventures since inception totaling more than \$10 billion of total cost⁽²⁾

Select Institutional Capital Partners



THE CARLYLE GROUP



1) By units started.
2) Includes acquisitions.

Resumes & References



Brad Reisinger – Division President, Pacific Northwest

Brad Reisinger is a seasoned professional with an impressive track record in the multifamily space. Brad currently serves as the Division President of the Pacific Northwest for Lennar Multifamily Communities. A native of the Seattle area, he has over 18 years of experience in the industry to include developing over 3,500 multifamily units in the Seattle metropolitan area. Prior to joining Lennar, Brad was the Managing Director of the Pacific Northwest for Alliance Residential and prior to that managed multifamily development for Goodman Real Estate in the Puget Sound Region. While with Goodman’s affiliate Pinnacle Development, he managed a development pipeline of \$1.2 billion and an existing portfolio of 5,800 single family homes in the Eastern United States. Brad graduated from the United States Military Academy at West Point from where he served as an Army Ranger. He earned his MBA from the Kellogg School of Management at Northwestern University. He is an active member of the Urban Land Institute and the Downtown Seattle Association’s Smart Growth Committee.



Scott Rasmussen – Sr. Development Manager, Pacific Northwest

Scott Rasmussen currently serves as a Sr. Development Manager in the Pacific Northwest region. Scott oversees all stages of development for projects in the South Sound, Oregon and Idaho. Scott has over 12 years of experience in the industry, which includes the development of over 1,800 multifamily units in the Seattle and Portland metropolitan areas. Prior to joining Lennar, Scott was a Development Director at AvalonBay based in Bellevue, WA. Scott graduated from the University of Oregon and earned his Masters in Real Estate from the University of Washington. Scott is an active member of the Urban Land Institute and NAIOP.



Mark Peerboom – Vice President of Construction, Pacific Northwest

With over 30 years in the construction industry Mark’s diverse construction background includes experience in preconstruction services, estimating, project management, and business development with a particular focus in the multifamily industry. He currently serves as the Vice President of Construction for the Pacific Northwest Division of Lennar Multifamily Communities. Before joining Lennar Multifamily Communities, Mark was President of Construction at White Residential, Inc.; a Kirkland, Washington based general contractor providing services to the multifamily industry in all major markets on the West Coast. Originally joining White Residential, Inc. as a Project Manager, Mark worked his way to become the President of Construction where he was responsible for all operations including the implementation and execution of the company’s strategic vision. Mark was integral to the successful completion of over 3,000 units with construction costs exceeding \$500 million. Prior to his work with White Residential, Inc., Mark worked with Trammell Crow Residential (TCR). While at TCR Mark was responsible for the estimating and preconstruction efforts for the Pacific Northwest and West Coast groups. While at TCR Mark was instrumental in the preconstruction and construction efforts of over 8,000 units having a construction cost exceeding \$1.0 billion for projects located in Oregon, Washington, and California. Mark graduated from Central Washington University with a BS in Construction Management and when combined with his experience in owner builder developing and third party general contracting, provides a solid platform for fiscally responsible design, budgeting, scheduling, and construction.



Wini Leung– Regional Property Manager, Pacific Northwest

Wini serves as Regional Property Manager for the Pacific Northwest, overseeing on-site management and service teams for LMC’s stabilized and lease-up communities. With a background in property management, development, and asset management, Wini brings a unique perspective to achieving ownership goals while maintaining a high standard for impeccable customer care and associate development. Prior to joining LMC, Wini worked for Alliance Residential Company in the Mountain Region. As a Regional Manager, her portfolio consisted of over 1,900 fee-managed units across the Greater Denver area. Assets managed included suburban product undergoing renovations and repositioning, as well as new construction in core submarkets. During her tenure with Alliance, Wini also served as Development Associate, focusing primarily on due diligence, project underwriting, and lease-up strategy in Colorado and Utah. She was instrumental in lease-up and disposition efforts for over 1,100 units, with transactions totaling over \$400 million. Wini has also worked for CWS Apartment Homes and Corum Real Estate Group. Wini is a graduate of Furman University in Greenville, South Carolina, and earned her MBA from the Daniels College of Business at the University of Denver. She is also a designate of the National Apartment Association Education Institute, holding NALP, CAM, and CAPS credentials.

References



1. Seller

Name: Roy Valdok

Phone Number: 206-920-7020

Company: N/A

Email Address: valdok@frontier.com

2. Seller

Name: Brian Carlson

Phone Number: 206-459-1737

Company: Northern Marine Salvage

Email Address: brian@northernmarinesalvage.com

1. Broker

Name: Jon Hallgrimson

Phone Number: 206-292-6110

Company: CBRE

Email Address: jon.hallgrimson@cbre.com

2. Broker

Name: Corey Marx

Phone Number: 206-607-1726

Company: JLL

Email Address: corey.marx@am.jll.com

Financial Capacity & Requirements

Financial Capacity & Requirements



700+
Associates

19
Offices

19
State Presence

One of the largest Multifamily developers in the US

8th
In 2020

4th
In 2019

6th
In 2018

7th
In 2017

3rd
In 2016

29,887+
homes started since
inception

34
communities built &
sold

#1
Best Place to Work in
Multifamily: 2017, 2018,
2019

\$3.6b
External Equity
Capital Raised

\$1.1b
Merchant

\$1.7b
LMV I

\$877m
LMV II

Merchant Model

Institutional capital partners, mostly private equity

“Merchant-Build” philosophy, build and sell

Key Stats

47

Communities closed with capital partners

~\$1.1b

External equity capital raised

21

Different equity partners

Club Model

Programmatic capital in larger slugs, mostly sovereign pensions

Long-term hold philosophy (8+ year life)

Key Stats

LMV I

38

Communities

\$2.2b

Total equity

7

Partners
Incl. LEN

LMV II

16

Communities

\$1.3b

Total equity

8

Partners
Incl. LEN

Acquisitions

Acquire institutional-quality communities in top 25 US markets at or below replacement cost

Institutional capital partners, mostly private equity

5-7 year hold with Lennar co-investment

Go-Forward Plan

- Pursue a combination of programmatic and opportunistic capital
- Develop communities with both a short and long-term life cycle
- Strategically acquire well located, institutional-grade communities at or below replacement cost
- Will continue to leverage LMC’s vertical platform as well as synergies with Lennar’s homebuilding operations

Fully Integrated Process



Associates

*Fully integrated, single-source sponsor
dedicated to flawless execution, transparency
and service to our partners*

LMC Development

- Local, on-the-ground development expertise across 19 regional offices
- Sourcing/managing day-to-day process and execution from feasibility through construction
- 99 communities started since 2011 totaling over 29,887 homes at \$10 billion of total cost

75+

LMC Builders

- General contracting, estimating and risk management services
- Property & corporate level professionals
- Full transparency and significant quality control
- Only act as GC for LMC assets, no third party business

160+

LMC Investments

- Centralized arm focused on national portfolio management & capital allocation/procurement
- Asset management, IR, and Acquisitions functions
- Accounting team with public market quality reporting & execution
- Fully centralized internal & external investment committee process

20+

LMC Living

- Property and corporate level property management services
- Deep on-the-ground coverage in all major metros offering real time market data and intelligence
- Only manage LMC assets, no third party business

305+

Support

- ✓ Accounting
- ✓ IT, Systems & Security
- ✓ Legal / Compliance
- ✓ Human Resources

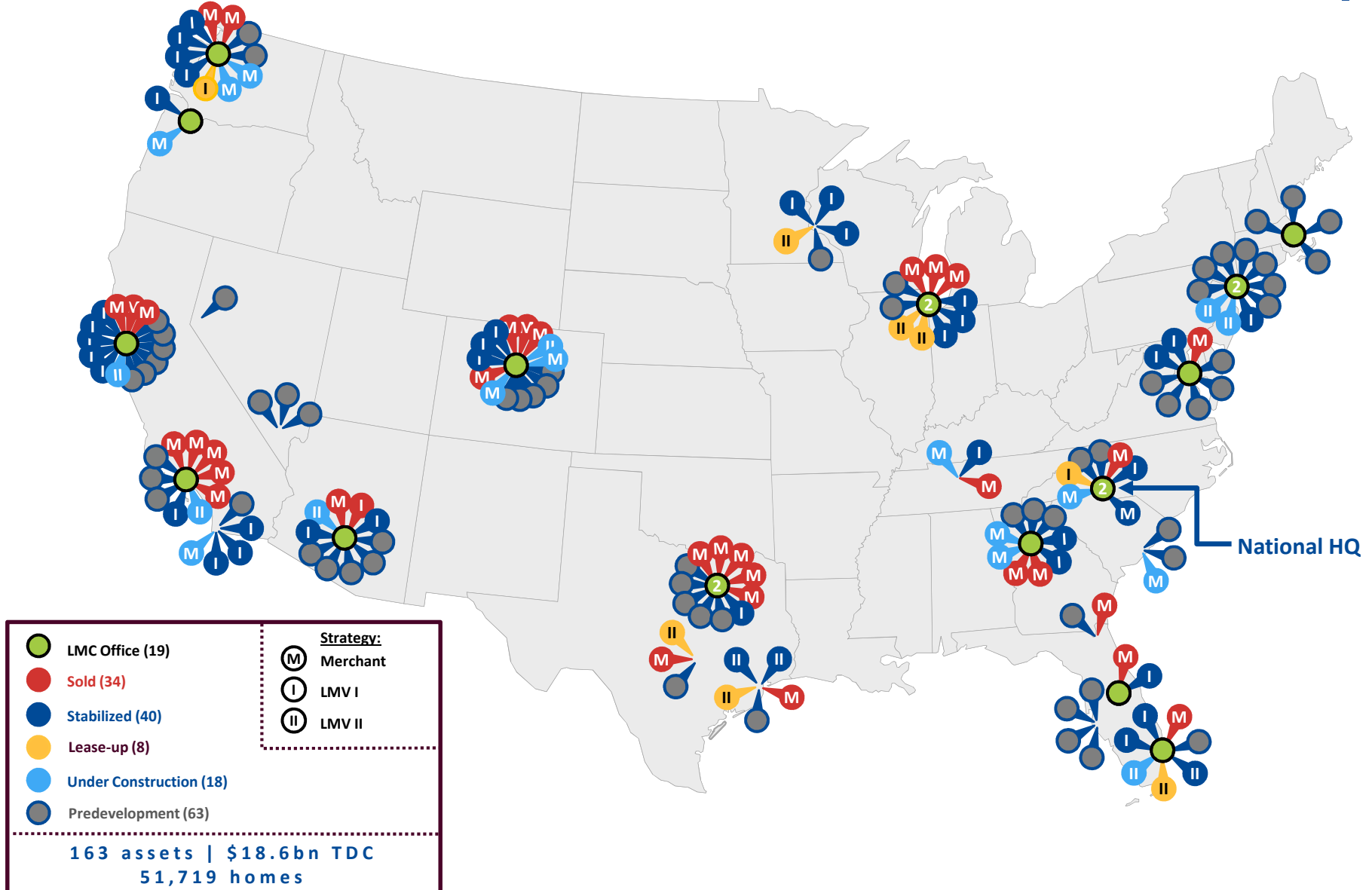
95+

Institutional & collaborative process across verticals

- | | | |
|--------------------------|----------------------------------|-----------------------|
| ▪ Sourcing & origination | ▪ Community design & feasibility | ▪ Market intelligence |
| ▪ Opportunity evaluation | ▪ Underwriting & budgeting | ▪ Execution |
| ▪ Due diligence | ▪ Approvals | ▪ Management |

Representative Project Experience

Portfolio Since Inception (June 2011)



Note: Portfolio data as of November 30, 2021.

Typical PNW Community

- Urban and suburban locations with proximity to major employment centers
- Garden, Mid-Rise, High-Rise
- Conventional multifamily

Valdok (Seattle, WA)



Atlas (Issaquah, WA)



Ovation (Seattle, WA)



The Bower (Kirkland, WA)



Denizen (Portland, OR)



Typical LMC Community



Initial Impressions

Initial Impressions



A. Site & Park Access

The site and its adjacency to the LBA Park and Woods provides a unique opportunity for this development. Establishing a strong connection to the park for both residents and the community will be paramount. With the 890' of frontage along Boulevard we have an opportunity to provide several pathways from the street to the trail system. Highlighting these connections visually from the street and making them safe and accessible for all residents and neighbors will be a key goal of our project. The final form and function of these connections will be TBD, however, we hope to gather feedback from neighborhood meetings to better understand how they can be constructed to best benefit both the residents and the neighborhood as a whole.

B. Olympia Housing Market

The Olympia housing market, like many in the Pacific Northwest, is in need of housing. With single family home prices and mortgage rates increasing, multifamily housing provides an opportunity to provide housing with low-barriers to entry. The demand for multifamily housing is strong in Olympia with absorption outpacing deliveries in 14 out of the last 16 quarters. We think this project provides a great opportunity to maximize the density of the site to add the maximum number of housing units to the City's pipeline.

C. How to Accomplish Project Vision

LMC will accomplish the Project's Vision by constructing a best-in-class multifamily housing community. Although the plan would not be to designate certain units as 'affordable', by leveraging LMC's scale and constructing a product that balances design and affordability, we believe we can provide obtainable workforce housing to those who want to live and work in Olympia.

D. Type/Style of LMC's Project

Although the final plan will not be determined until we have had a chance to host neighborhood meetings and confer with our architects, LMC's intent will be to construct garden style multifamily housing and potentially, lower density for-rent townhomes. We anticipate that over 50% of the homes will be two, three or four bed residences.

E. Concerns/Questions

The site, zoning and process are fairly straightforward on this project. The two primary concerns we have are external factors that any project team will need to address. First, with the current high inflationary environment, hard costs can be difficult to forecast. To mitigate this risk LMC will be carrying higher than normal hard cost escalation in our proforma. The second risk is the financial feasibility of community driven input. LMC has a great track record of creating communities that add value for the entire community and we are confident we can do so on this project as well.

F. Community Engagement Plan

LMC plans to host at least two community engagement events during the course of due diligence. The goal of the first meeting is to have a blue-sky exercise to understand what the community would like to see developed and the elements of a “successful” project in their eyes. The goal of the second meeting is to bring some initial solutions to the table to receive community feedback on the proposed direction. If needed, LMC is open to hosting a third meeting if any major comments or critiques remain unresolved.

Thank You!



Brad Reisinger
Division President
Brad.Reisinger@livelmc.com
206-601-8792

Scott Rasmussen
Sr. Development Manager
Scott.Rasmussen@livelmc.com
206-818-6659



TRESTLEWOOD



A PORCH-TO-PARK NEIGHBORHOOD

Response to Request of Qualifications

Boulevard Development

Prepared by RJ Development
401 Central St SE Olympia, WA 98501
February 2022

LETTER OF INTEREST

February 16th, 2022
Mike Reid, Economic Development Director
City of Olympia
PO Box 1967 Olympia, WA 98507-1967

RE: Statement of Qualifications for 3900 Boulevard Road

Dear Mr. Reid and Selection Committee:

RJ Development, LLC is pleased to respond to the solicitation of interest for the City of Olympia owned, 10 acre property known as 3900 Boulevard Road. During the site tour on Wednesday, January 19th, there was a clear vision laid out from the city for a mix of housing for middle income families to help overcome the shortage of quality for-sale housing in the City of Olympia. As will be detailed throughout this response letter, we are an experienced housing developer having established a portfolio of Senior Housing, Multifamily and Single-Family properties across ten Western States all based out of our office in Olympia, WA.

We have several neighborhoods that are currently in planning or permitting in the Lacey and Tumwater area with an exciting new “Porch to Park” concept for this market. This concept is thoughtfully planned to give the residents a nostalgic neighborhood feel, inviting neighbors to come together and enjoy the neighborhood amenities. We will be breaking ground on this neighborhood in February 2022 with homes for sale and rent, a neighborhood pavilion, community garden, dog parks, etc. This is a fun new concept for our community and a welcomed departure from the traditional neighborhoods that have been constructed here over the past few decades. As it applies to this Boulevard project, our group will have a vested interest in seeing the project through completion as we will be the Developer (RJ Development), the Ownership Group for the project (Trestlewood at Olympia), the General Contractor (Trestlewood Construction), and will manage the renting out a portion of the homes (Trestlewood Property Management). With that, we have a stake in the quality of the homes and sustainability of the neighborhood.

After hearing the City’s goals of marketing the Boulevard land toward “Middle Income” families, something similar to this neighborhood concept checks all of the boxes of providing quality housing for rent and purchase that is cohesive with the surrounding neighborhoods and will bridge the gap in the housing shortage in our community. We are an experienced group with a strong track record in all facets of developing and building and are strongly aligned with the vision that was communicated during the site tour.

LETTER OF INTEREST

February 16th, 2022

We are excited to partner with the City of Olympia and neighbors to come up with the right concept that provides home purchase and rental opportunities. We understand that there maybe a smaller commercial component that is desired with this project. We are open and willing to discuss these needs with the surrounding neighbors and look at the overall viability and long term sustainability of any commercial component. We are committed to listening to the neighbors and hearing suggestions for what would work. It is the best interest of the community that if a commercial component is desired, that there are high enough traffic volumes to support the thriving of the business to reduce any turnover or unsightly vacant commercial buildings in a primarily residential area.

Respectfully submitted,

Ron Hastie
President & Partner

Jeff Yates
Vice-President & Partner





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Firm History



Our Story - Firm History

RJ Development is a housing-oriented developer based in Olympia, Washington. Our firm was created in 2006 to accommodate the needs of a Senior Housing operator desiring to grow its business operations and portfolio of Senior Housing communities in different markets. Our operations encompass all facets of developing and entitling land to turnkey buildings that an operator can utilize to care for those in need. Our focus over the years has been on large scale, investment-grade projects ranging from \$10M-\$100M and has included Independent Living and Assisted Living / Memory Care communities to help with those affected by the Alzheimer's and related Dementias, an ever increasing challenge that our country is facing. We have been successful in entitling and building in high barrier to entry markets from Chicago, IL to Dallas, TX and other Western states. We have worked in 10 States thus far, including Bellevue, Edmonds, Kirkland, Renton, Puyallup, and Vancouver. The RJ Development portfolio dating back to 2006 includes Single and Multi story Independent Living, Assisted Living and Memory Care buildings, Single Family Custom Homes, as well as the Tumwater Pointe Apartments, a 140 Unit Apartment project on Linderson Way SE across the street from Tumwater High School. This has resulted in 2,500 housing units on the market with an additional 650 units under construction.

Prior to 2006 Ron Hastie, Partner and President of RJ Development built over 50 custom homes in the Thurston County market while actively running a Certified Public Accounting business.

We are actively permitting additional 128 apartments on Yelm Highway in the Olympia Urban Growth Area, construction is estimated to start May-June 2022. We are also under contract to bring another 238 units (a mixture of Apartments and Townhomes) to the Olympia Market beginning in 2023. We are actively dedicated to helping solve the shortage in housing in Olympia with other housing projects in the area.



With market adjustments resulting from Covid-19, we have adjusted more of our attention to our local housing market in our backyard. We have created a brand named Trestlewood that focuses on building “Porch to Park” neighborhoods that foster a sense of community and belonging. These communities either have a centralized park, or in the case of 3900 Boulevard, would be connected to parks and open spaces via trails.

Our company has vast knowledge and experience in developing projects and working with City and County staff to entitle and permit projects. Principles Ron Hastie and Jeff Yates will provide financial oversight of the project while a Project Manager will handle day to day management of the design and permitting process to keep the project moving forward. We have also added trusted design team members (Architect, Mechanical/Electrical/Plumbing and Civil) that we have worked with on larger Senior Housing projects for this 3900 Boulevard project.

Firm Contact Information:

RJ Development

401 Central Street SE Olympia, WA 98501

360.528.3343

For inquires or further information: austin@rjdevelopment.com

The RJ Development Team



Ron Hastie
President, Partner



Jeff Yates
Vice-President, Partner



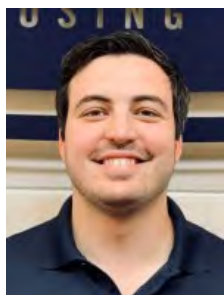
Austin Groves
Senior Project Manager



Frank Durocher
Senior Project Manager



Caleb Perkins
Project Manager



Ronnie Hastie
Project Manager



Tyler Burbidge
Project Manager



Vicki Kelly
Project Assistant

Resumes & References



TRESTLEWOOD

Our Team & Partners

ARCHITECT - BRENT LAMBETH

We have worked with Brent for over 5 years and have successfully constructed multiple Multistory Assisted Living and Memory Care Senior Housing projects. Brent has been a critical member of our team designing not only buildings that function well, as well as becoming licensed for care by the Washington State Department of Health and the Washington State Department of Health and Human Services. Brent has worked with multiple clients of RJ Development and has delivered on what he says he will do. The latest works are a Multistory Assisted Living/Memory Care building in Arlington, WA adjacent to Affinity at Arlington (Inland Group, Inland Construction), whom we know and trust in the industry as well qualified developers who also deliver on what they say they are going to do. Brent is also working with RJ Development on the permitting of 128 units of Multifamily housing off of Yelm Highway in the Olympia Urban Growth Area. Groundbreaking for this project will be in 2022 as well.

CIVIL ENGINEERING - TYRELL BRADLEY

Tyrell Bradley (Formerly with SCJ Alliance) and his team have been easy to work with and invaluable members of our overall team for many years now. From handling extremely complex sites in Bellevue and Renton, to wetland and high groundwater challenges in Puyallup, Tyrell and his team have consistently delivered for our group. Tyrell and team completed the Civil Engineering plans for our Trestlewood neighborhood in Lacey that will break ground February 2022.

MECHANICAL / ELECTRICAL / PLUMBING - RICK HULTZ

Our team has worked with Rick and his team at Hultz BHU for many years designing systems for buildings in Washington, Oregon and California. Rick is a qualified professional that has delivered great knowledge and engineering for our projects.

OTHER CONSULTANTS NEEDED

Other Consultants will be added to the team as needed. We have extensive connections with outside consultants to overcome any unforeseen challenges.

Brent Lambeth

Architect

Since founding Lambeth Architecture in 2015, Brent has focused on a broad range of multifamily, senior living and public work projects throughout the western states. He understands that the success of a project starts with listening to the needs of the clients and adhering to those goals that were outlined at the start. Experienced in all phases from schematic design through construction documents as well as construction administration support. Currently licensed in the state of Washington, Oregon, Colorado, Utah and North Dakota.

RELEVANT PROJECT EXPERIENCE

- **Lambeth Architecture, LLC**
 - *Southwest Crossing CCRC | 2017-Present | Minot, ND*
- **Polo Club Apartments | 2021-Present | Thurston County, WA**
 - *Architect of Record-Multifamily apartments and townhomes. Includes recreation building and private garages. 128 units in total.*
- **Spokane Valley ALF/MCF | 2020-Present | Spokane Valley, WA**
 - *Assisted living project that includes 80 assisted living units and 44 memory care units.*
- **Auburn Live/work Townhomes |2020-Present| Auburn, WA**
 - *19 live work townhomes.*
- **Magnolia Place ALF/MCF |2019-2021 | Arlington, WA**
 - *Assisted living project that includes 77 assisted living units and 18 memory care units*
- **Weatherly Inn ALF/MCF |2018-Present| Arlington, WA**



Rick Hultz, PE

Mechanical / Electric / Plumbing Engineer



Rick Hultz has been active in the design of building mechanical systems for more than forty years, working as principal engineer for Hultz & Associates and Hultz | BHU Engineers for the last thirty-one years, and prior to that as lead mechanical engineer for another local architectural/engineering firm.

Rick's experience includes the design of building heating/ventilating/air conditioning systems, exhaust systems, boiler and chiller plants, plumbing systems, fire protection systems, and controls. In addition, he provides energy studies, cost estimating, and construction reviews. Rick's projects have ranged from as large as 500,000 square feet, involving multiple buildings with phased construction, as well as numerous remodels and additions.

RELEVANT PROJECT EXPERIENCE

- Market Flat Apartments | Olympia, WA
- 401 Union Avenue Apartments | Olympia, WA
- 515 Legion Apartments | Olympia, WA
- Annie's Artist Live-In Studios | Olympia, WA
- Copper Leaf Residences | Olympia, WA
- Briggs Town Center Apartments | Olympia, WA
- Fieldstone Senior Living Facility | Olympia, WA
- The Polo Club Apartments | Olympia, WA
- Gateway Apartments & Parking Structure | Bothell, WA
- Greenwood Apartments | Seattle, WA
- Bear Creek Apartments | Redmond, WA
- Overlook Apartments | Port Orchard, WA
- Rivulet Apartments | Silverdale, WA
- Olympic Sunset View Apartments | Belfair, WA
- Cornus House Apartments | Seattle, WA
- Park Place Apartments | Lake Tapps, WA
- Queen Anne Bungalows | Seattle, WA
- Mount Bay Apartments | Tacoma, WA
- Sunrise Park Apartments | Puyallup, WA
- Vista Del Ray Apartments | Tacoma, WA
- Fieldstone Assisted Living Facility | Olympia, WA



Tyrell Bradley, PE

Civil Engineer



Tyrell has over a decade of project management and design experience in a variety of multifamily, single family, retail, public, and private projects. He has managed diverse multi-disciplinary teams to complete projects that range from building design, small pavement repairs to roadway improvements, land development projects specializing in stormwater, sewer and water systems, ADA-compliant facilities, parking facilities, single family and multifamily developments, and commercial facilities. He is an expert in electronic mapping and is well versed in AutoCAD and Civil 3D. Tyrell focuses on the big picture while never losing sight of the details—making sure designs translate smoothly into and through construction.

RELEVANT PROJECT EXPERIENCE

- Briggs Village North Multi-Family Development, Olympia
- Trestlewood Single Family Development, Lacey
- Bradley Park Single Family Development, Lacey
- Sienna 2 Single Family Development, Tumwater
- Briggs Village Lot 1 Mixed Use Multifamily Development, Olympia

PROFESSIONAL REFERENCES



2/2/22

Re: Rj Homes/Development

From: Kell-Chuck Glass Co. Inc.

117 Lilly Rd. NE Oly, Wa.

To whom it may concern;

We have had the fortunate pleasure of dealing with Ron and Jeff for over 2 decades. In our 41 years of business we have had dealings with thousands of Contractors and Developers, and we can say without hesitation few can be compared to the caliber of Quality, Professionalism, and Integrity that we have experienced and witnessed while having them as our customers. Their projects are far above the average in all aspects, from design to completion. As a vendor and supplier of multiple products for them, we are proud to have our name associated with any of their projects. And to top it off their account has always been kept up to date-never late-always on time! In our industry unfortunately that's not always the case. We would love to have more customers with even a portion of their caliber, and would not hesitate in recommending them in any aspect of Building or Development Projects.

Jeff Wolden jeff@kellchuck.com

GM

Kell-Chuck Glass

PROFESSIONAL REFERENCES



February 8th, 2022

To Whom It May Concern,

I am writing this letter of recommendation on behalf of my client, RJ Development.

RJ Development has been a client of BOK Financial for nearly ten years, during which our teams have directly worked together on eight ground up development projects, including four in Washington state. Additionally, there have been a number of other projects BOK Financial has financed where RJ Development was involved as Developer. To date, all projects have performed as agreed.

Personally, I can attest to the professionalism and integrity of the management at RJ Development. They are a valued client of BOK Financial with whom we look forward to continue working.

If you should have any questions, please do not hesitate to call me at (972) 765-8761.

Sincerely,

A handwritten signature in black ink, appearing to read "MO", written over a light blue horizontal line.

Molly Odgers
Assistant Vice President
BOK Financial

PROFESSIONAL REFERENCES



February 14, 2022

To Whom It May Concern:

It is with much enthusiasm that I am writing this letter to recommend the services of RJ Development.

Cascade Living Group has been working with RJ Development over the last 7+ years on the remodel and redevelopment of Senior Housing projects throughout the state of Oregon. RJ maintains high standards and great attention to detail that really shine in a project's life cycle.

CLG's relationship with RJ over these years has been nothing short of profession and outstanding. And I can personally attest to their integrity and thoughtfulness.

I'm happy to recommend RJ Development.

Sincerely,

Bill Shorten
Co-CEO & President

Financial Capacity & Requirements



TRESTLEWOOD

Summary

RJ Development is the team and driving force behind this project. Part of RJ Development's role in all projects is to cultivate and obtain equity and debt relationships. We have successful, long-standing relationships with Nationwide banks that finance the majority of our larger projects. We also have a network of investors that provide the equity needed to obtain these sizable loans. To date, RJ Development has completed over \$900 million in developed construction in its various projects.

For our local projects, we prefer to use local lenders and foster those relationships. For the Trestlewood neighborhood in Lacey, we have obtained financing from a longstanding relationship with Olympia Federal Savings and Loan (OlyFed). Our Lacey project is similar in land size and structure as the 3900 Boulevard project. We would love to keep our local business local and OlyFed would be the likely funding source for the 3900 Boulevard project as well. Ken Pekola with OlyFed has written a reference that speaks to our ability to execute and follow through on what we say we will do. OlyFed is aware of our equity sources and we would use the same or similar sources for obtaining equity for the Boulevard project. We foresee no issues in obtaining equity or debt for the Boulevard project.

Not enough information is available at this time to determine if any price reduction or financial consideration is anticipated. We will request to work together with City Staff to determine any possible issues related to offsite water runoff or fill needed to obtain a flood zone free map from FEMA.



Trestlewood in Lacey

LACEY

**Olympia Federal Savings
and Loan Association**

February 10, 2022

Re: RJ Development LLC
401 Central Street SE
Olympia, WA 98501

To the City of Olympia and whom it may concern,

Olympia Federal Savings has had a very positive long standing relationship with RJ Development and its principals; Ron Hastie and Jeff Yates, both in the corporate and personal financing realms.

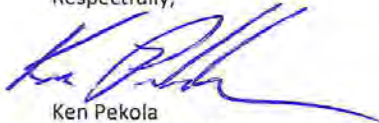
They truly do carry out their motto; On Time, On Budget and On Purpose. All of our dealings have been professional and carried out as agreed.

The bank is currently working with RJ Development on a land development and construction of a mixture of single family and townhome style homes by the name of Trestlewood in Lacey. This project will add 64 units of housing.

The size and structure of the Lacey property is very similar to that of the Boulevard Road property. Their concept of "Porch to Park" would provide a community friendly use of the property for housing, while at the same time incorporate the use of the natural typography for open spaces.

Olympia Federal Savings is highly recommending the consideration of RJ Development and their proposal for the Boulevard Road project.

Respectfully,



Ken Pekola
VP/Commercial Lending Director
Olympia Federal Savings

Representative Project Experience



TRESTLEWOOD AT LACEY

Trestlewood at Lacey is a new signature neighborhood concept from RJ Development that embraces our “Porch to Park” concept. Trestlewood at Lacey is located at the southeast corner of Martin Way E and Duterrow Road SE, just south of I-5. The neighborhood consists of 62 lots, 34 of which are detached single-family homes and 28 of which are attached single-family townhomes, and a large central park providing residents a plethora of amenities.

Construction begins in late-February 2022 with an estimated build-out date of December 2023.

• Valued at \$29.5 Million



THE PARK AT SURPRISE

The Park at Surprise is an independent living Seniors housing community in Surprise, Arizona, that provides active, upscale Senior living. The community is comprised of 135 units within a three-story building anchoring the community and surrounded by ten duplex casitas and an abundance of amenities. The community has been open since July 2019.

Valued at \$44.4 Million



TUMWATER POINTE APARTMENTS



Tumwater Pointe Apartments is a market-rate apartment community located across Linderson Way SW from Tumwater High School. The community is made up of 140 units of one-, two-, and three-bedroom apartments. The community also offers a centralized commons building with a fitness center and gym, a playground, and a fenced pet play area. Tumwater Pointe has been open since September 2020.

• Valued at \$31 Million

THE GARDENS & THE PARK AT LAGUNA SPRINGS

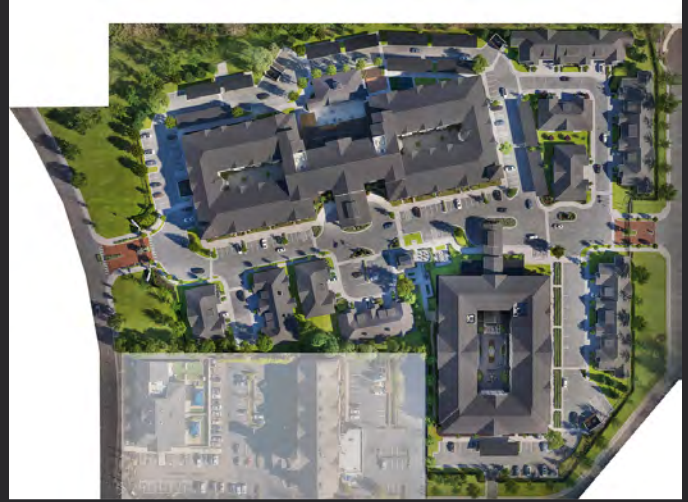
The Gardens and The Park at Laguna Springs is a Senior living campus offering assisted living care for residents affected by Alzheimer’s and related dementias and also independent living spread across a main three-story building and eight duplex casitas. The 11.5-acre campus is located at Laguna Springs Drive and Civic Center Drive in Elk Grove, California. The site contains ample walking paths, community planter gardens, bocce ball, and an outdoor BBQ area. The Gardens at Laguna Springs has been open since December 2020, and The Park at Laguna Springs will be open in February 2022.



Valued at \$44.4 Million

UNIVERSITY VILLAGE AT SALMON CREEK

Located in Vancouver, WA, the University Village community at Salmon Creek brings together multiple aspects of Koelsch’s industry experience, consisting of an Independent Living building, an Assisted Living building, and 26 cottage units into a single community. The nearly 12-acre site includes amenities such as a pool house, covered BBQ area with a pavilion, a greenhouse, dog parks, and a thoughtfully crafted walking path throughout the community. A few of the cottages will be move-in-ready soon, with the rest of University Village concluding construction towards the end of 2022.



• Valued at \$112 Million

Initial Impressions



TRESTLEWOOD

Initial Impressions

A. The Site and How to Best Create Connection / Access to the City-Owned Park Property

The ten acres of City owned land at 3900 Boulevard is an ideal location for additional for additional housing within the City of Olympia. This site is situated in close proximity to desirable Olympia School District schools, parks, infrastructure that encourages multi modal transportation and other activities of daily living. With a mix of housing types for sale and for lease, this is an ideal location for people migrating to the area to be able to rent and benefit from good schools as well as put down roots. The property is centrally located with ease of access to Olympia, Tumwater and Lacey making it a great location for work, shopping and accessing the freeway system.

There are well worn trails within the land that speaks to the volume of people from surrounding neighborhoods that utilize the property to access the LBA Woods Park property and is an enjoyable place for pedestrians and bikers to enjoy. Our site plan proposal would include incorporating trails around the perimeter of the development to continue to allow access to the LBA Woods Park land and would be proposed to connect to the existing trailheads currently in place. This could possibly be done through a public access easement designed into the project. Taking this approach would allow for three things:

1. Cyclists and pedestrians from surrounding neighborhoods would have access the LBA Woods park without having to traverse Boulevard Road.
2. Creating a path around the perimeter of the project would reduce liability and danger from cyclists cutting through the neighborhood to access the trails and having to watch out for vehicular traffic or other hazards.
3. This approach would eliminate the need for additional connections to be made, preserving park land and the work that has been completed to create the park connections. Additional connections for pedestrians can be studied to see where it would make sense for residents of the proposed neighborhood to access LBA Woods park trails.

Initial Impressions

B. The Greater Olympia Housing Market

Living and working locally in Olympia, our company is full of families, that work, play, and have children in our local schools and participate in local sports. We enjoy contributing and being involved in our community and we see the firsthand need for housing in the community. Olympia is a desirable place to live and has experienced a shortage of housing for over a decade. The housing shortage started during the Great Recession when housing inventory stopped being built and has never recovered. Great strides have been made downtown to address the housing shortage and additional strides need to be made in other areas around town to bring housing to areas that people want to live as well that are also close to schools, work and daily activities.

We have completed work locally to address the housing shortage and continue to look for opportunities to help and serve our local community. Aside from a legacy of constructing quality custom homes, our company was the developer of the recently constructed Tumwater Pointe Apartments, located at 3705 Linderson Way SW across from Tumwater High School. This project consisted of 140 units of Garden Style Apartments of varying sizes with associated site amenities.

We have entitled and permitted a ten acre neighborhood in Lacey that will break ground in February 2022. This development will consist of 64 homes centered around a central park with incredible amenities that are intended to create community. This development will be known as “Trestlewood at Lacey” and is the inspiration for this development on Boulevard. Trestlewood is a name that we created to capture the concept, uniqueness, and brand of the communities we are building. We are currently working on another project in Tumwater that will include 120-140 homes with the same “Trestlewood” theme and concept. We anticipate breaking ground on this project in early 2024.

It’s our goal to bring another Trestlewood neighborhood to the City of Olympia to address its need for housing opportunities for middle income families. This proposed project at 3900 Boulevard provides an exciting opportunity to meet that goal, and we believe we can achieve our vision, and the City’s, while garnering support from the surrounding neighborhoods.

Initial Impressions

C. How Will You Accomplish the Project Vision?

- **Housing for a mix of income levels with emphasis on middle-income families**

RJ Development has incorporated into its preliminary project financial model housing costs that correspond with targeted monthly rates for family sizes of 2-5 at 70-100% of the Thurston County Area Median Family Income. This component of the project vision drove in large part the proposed mixture and type of units. With unit types including Townhome Flats, Detached Single Family Homes, Single Family Townhomes, and Accessory Dwelling Units, we have accommodated spatially for families ranging in size from 2-5 individuals by offering a variety of floorplans. We project that when the units are completed they will meet the Project Vision for providing attainable housing to Olympia residents. There will be many different options at various prices points and lease rates for both for purchase and for lease housing.

- **Environmental sustainability in development, design, and construction**

The proposed project seeks to be sustainable in the multiple facets called for in the Project Vision. The Trestlewood brand is centered on retaining the natural character of our neighborhoods. Healthy trees and natural vegetation are retained to the extent possible. The design of the community is also intended to be less auto-centric and more human scale. Providing access to outdoor amenities and open space allows residents to recreate at home and decreases potential carbon emissions created by trips to the gym or public parks or lands. Additionally, our homes are designed to be built with as little waste as possible and will be constructed to meet efficiency requirements regulated by the most current energy codes.

- **Support and participation by the existing neighborhoods in the design and development of the project**

Our projects are all about communities and neighbors. Outreach will be conducted to engage with nearby property owners and neighborhood constituents to do as much as is practical and feasible to enhance their community while retaining the privacy of future residents. Special attention will be given to the level of the neighborhood commercial component of the project. Additionally, steps will be taken to ensure that continued access to the LBA woods park and trail system is included. We look forward to arriving at conclusions on these decisions and others with the input of the surrounding community.

Initial Impressions

C. How Will You Accomplish the Project Vision?

- **Quality design that reflects the character of the surrounding area**

Many of the surrounding properties are found in low to medium density single family residential neighborhoods. These neighborhoods feature meandering roads flanked by trees, parks, small businesses, and schools. The comprehensive land use designation and zoning of the subject parcel require density levels and therefore unit types that traditionally would be inconsistent with the surrounding area. With that in mind, we have designed a community and resulting unit types that meet development standards including but not limited to density and height while making certain that the small community aesthetic is maintained. Detached single family homes share the same space with for sale and for lease townhomes. The highest density use being proposed mimics traditional courtyard style housing that provides for a peaceful, quiet, lifestyle for residents. The placement of units on site has been determined based on relative proximity to similar uses on adjacent sites.

- **Inclusion of a neighborhood commercial and community benefit element is encouraged**

RJ Development is proposing as a commercial component of the Trestlewood Olympia neighborhood a small drive thru and walk-up coffee stand that is both accessible by the public and easily reached and centrally local to all Trestlewood residents. Additionally, as mentioned in our approach to engaging with existing neighborhoods, the continued community benefit of access to public open space in LBA woods is an essential design component that RJ intends to work closely on with neighbors.

- **Performance and timeliness of the developer/builder is critical**

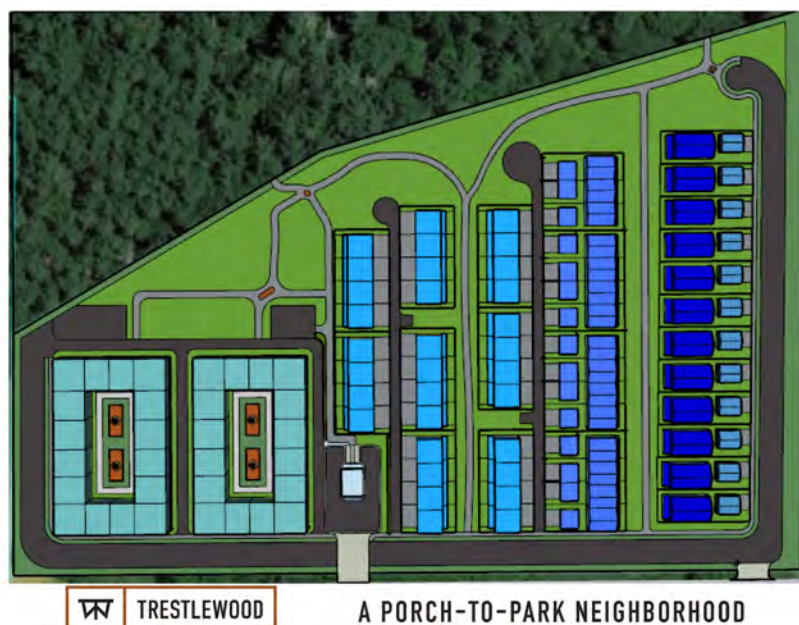
RJ Development has established a strong team over the last 15 years that produces consistent results in meeting project goals, deadlines, and budgets. The breadth of industry experience, connections to other industry professionals, prior and ongoing experience with federal, state, and local regulatory agencies, and locality to the project location all contribute to their ability to perform and complete a finished project that the City of Olympia needs and deserves.

Initial Impressions

D. A Description of the Type / Style of Project You Intend to Pursue

We create and maintain common space-oriented, front porch neighborhoods that encourage people to gather and share outdoor spaces while having the ability to retreat into their own modern, thoughtfully designed homes. Everything from the accessibility to outdoor amenities to the crafted floorplans of our homes gives community members a sense of pride and belonging. We are dedicated to creating and maintaining these types of neighborhoods because we believe people thrive when provided with opportunities to create community at home. We strive for our communities to be places where people are proud to come home and happy to share their lives with others.

By listening and working with our neighbors, local planning and economic development departments, and other stakeholders, we have incorporated into the design of our porch-to-park neighborhoods a wide variety of housing types that help meet our current local housing needs. Our proposal for this neighborhood specifically includes townhome style flats surrounding shared courtyards, attached single-family townhomes for sale or lease with varying floor plans and square footages, detached single-family residences for sale or lease, and Accessory Dwelling Units accompanying the single-family residences. Our intention is to provide a broad mix of unit types that makes a crafted, well-designed home in a community-oriented neighborhood attainable for a wide range of residents.

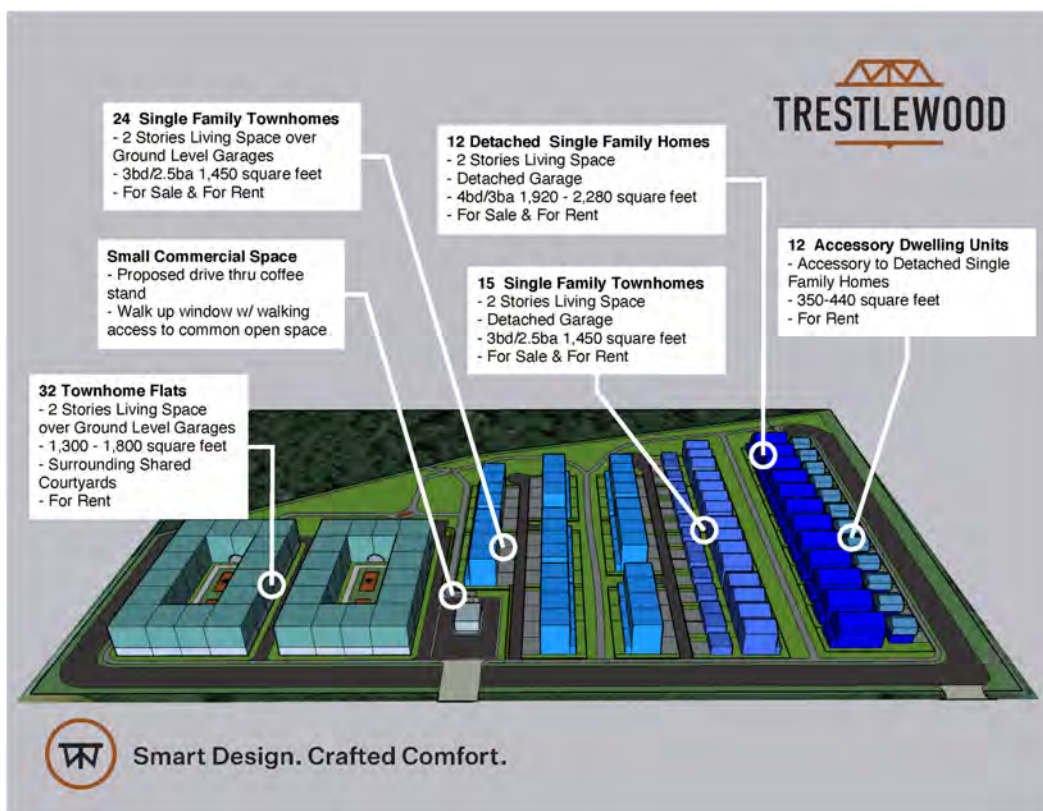


Initial Impressions

D. A Description of the Type / Style of Project You Intend to Pursue

We believe that happiness happens when people come together. With that as our driving principle, inspiration for the design of the community came from listening to our families, friends, and neighbors. They want a smart, connected home in a safe, well-designed, human-scale neighborhood that allows them the flexibility to pursue their interests. We implemented neotraditional design principles, such as green belts, connecting nostalgic front porches to shared common open spaces as is found typically in pocket neighborhoods. There is an emphasis on placemaking as amenities and locations designed to spark conversation, act as gathering places, and function as landmarks are included in the design.

Our hope is that future residents build upon the community that has already been established along the Boulevard Road corridor and that continued enhancement can be spurred by the proposed project.



Initial Impressions

D. A Description of the Type / Style of Project You Intend to Pursue

DIFFERENT HOUSING TYPES / OPTIONS

Detached Single Family Homes

A new Detached Single-Family home in a Trestlewood community provides residents with the best aspects of home life without the added hassle that can come with home ownership elsewhere. Although there are options for leasing a detached single-family home in our communities, in most cases our detached single-family homes will be occupied by home owners. These homes range from 1,920 – 2,280sf and offer our widest range of floor plans. From a 3 bedroom/2.5 bathroom upstairs master suite concept to a 4 bedroom 3 bathroom downstairs master suite layout, our homes appeal to first time home-owners, families with children, downsizing empty nesters, and everyone in between. Spacious detached 2-car garages offer for plenty of parking and storage space. Each single-family home includes an enclosed courtyard specifically designed to be usable, private, outdoor space for residents.

All detached single-family homes come standard with tastefully curated finishes. Special attention is given to the interior of each home. We seek to offer residents exactly what we claim – Smart Design. Crafted Comfort.

Attached Single Family Townhomes

Designed with the greatest variety of residents in mind, a Trestlewood attached single family townhome offers a well-designed, comfortable space in both for purchase or for lease options. While all units range from 1,400 – 1,500sf, there are a number of different lot layouts and exterior design packages to accommodate the lifestyle choices of each family.

Initial Impressions

D. A Description of the Type / Style of Project You Intend to Pursue

- Two Story Units

A foundation of a Trestlewood community is our 2-story attached single family Townhomes. Employing the same zero lot-line methodology, these homes are available in both for purchase and for lease options. This unit type was designed to ensure the highest levels of privacy and comfort for residents. Each 2-story Townhome is approximately 1,480sf and is accompanied by a detached 420sf 2-car garage. The space spanning the separation between primary residence and garage is landscaped and intended to be used as a private courtyard for each family. The units are designed to appear like detached homes when viewed from common open space. This design element provides benefit in both form and function as the decreased amount of shared wall area in turn increases the level of comfort and privacy for each family.

- Three Story Units

For the sake of the community at 3900 Boulevard Rd. a three-story townhome concept was designed to satisfy residential unit density standards of the underlying zone. Other design standards as required by land use code, including average lot size, setbacks, parking, and more were considered in the conceptualization of the unit type. As each dwelling unit is built on its own zero lot-lined lot, each home may be sold to individual homeowners or held in common ownership and leased to qualifying tenants. These units feature 2 full stories of living space over the ground level 2-car garage.

All Trestlewood Single Family Townhomes feature 3 bedrooms and 2.5 bathrooms. In most cases, the master suite looks out over the manicured green space. Laundry and utility rooms are strategically placed for ease of use and access. All Trestlewood homes are finished with the latest in fixtures and materials.

Initial Impressions

D. A Description of the Type / Style of Project You Intend to Pursue

Townhome Flats

Trestlewood's Townhome Flats are units designed for residents seeking the community and living option typically found in a denser urban neighborhood. While higher in density per acre than any other existing Trestlewood unit type, these units contribute to meeting required overall project density while ensuring that there is minimal impact on surrounding neighborhoods. In fact, these adjoined townhome units further solidify neo-traditional, human scale design that emphasizes the hallmarks of the surrounding Boulevard Rd. corridor.

Walkable, semi-public, green space is the central design component of each structure, allowing for residents to seek as much or as little social interaction as desired. Each unit opens into a shared community courtyard with amenities that encourage gathering and mingling. This courtyard leads into the larger common open space shared by the rest of the neighborhood that allows for further interaction and connection with other Trestlewood residents. Architecturally, this unit type and the completed structures will integrate smoothly with surrounding residential uses. These units can range from 1,300 – 1,800sf and can be leased in a variety of floor plans offering comfortable, well-designed housing and flexibility to residents. In addition to a Trestlewood community's other housing options, this unit type further creates a neighborly community where families can find a sense of pride and belonging at home.

Accessory Dwelling Units

Each detached Single-Family home lot will be platted to provide the option for an Accessory Dwelling Unit (ADU). This ADU will be built as a second level to the detached 2-car garage accompanying the single-family home. The unit will likely be 1 bedroom or studio apartment in nature. A small kitchenette and efficiently designed bathroom are to be included to ensure that the high level of comfort and flexibility offered to all other Trestlewood community members is consistent in these units. ADU's have been lauded as a unit type that may help address concerns on housing affordability while being a worthwhile investment for homeowners. We seek the support of the City of Olympia in proposing this unit type and application within the context of this project. It is our intention to meet city requirements to ensure the inclusion of this unit type.

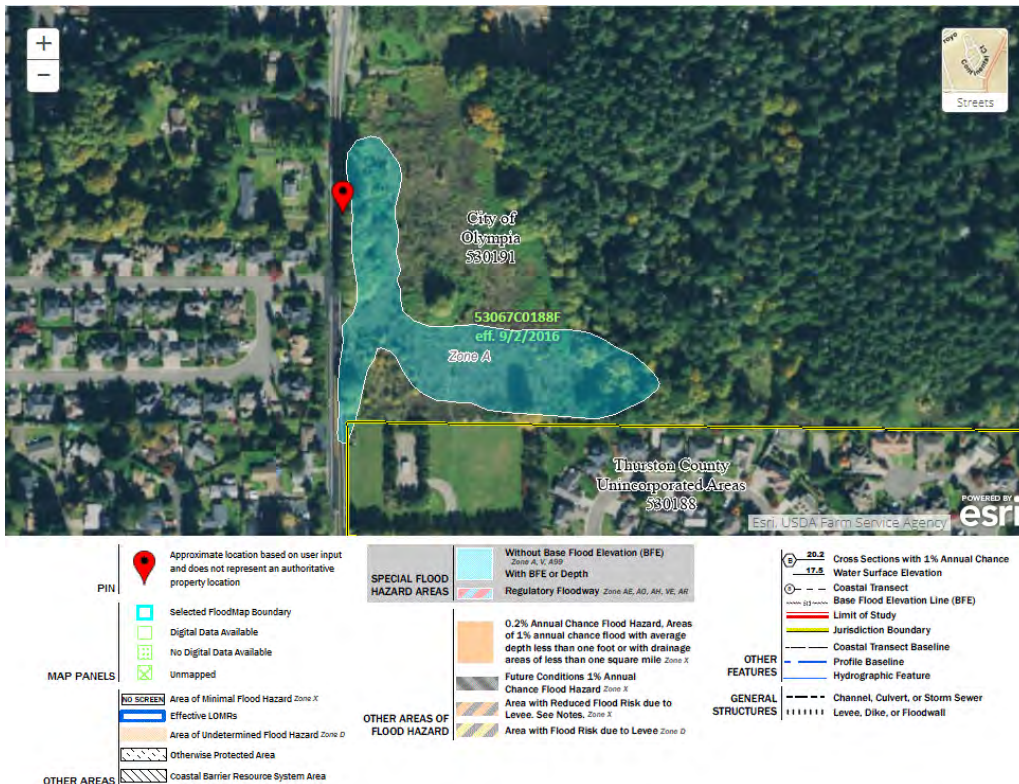
Initial Impressions

E. Project Concerns or Questions with the Site, Process, or Vision

Our team will be the owners of the project, construct the homes as the contractor, and hold a portion as rentals for a long-term hold. We have a vested interest to make sure that the project is successful and quality-built for the long-term.

Our main concern with the site is that roughly five of the ten acres is located within a Federally designated FEMA Flood Zone A.

(Flood Zone A Depiction taken from FEMA Map Service website)



We have inquired to FEMA regarding flood zones, as well as read the letter from KPFF to the City of Olympia dated May 5, 2021.

Initial Impressions

E. Project Concerns or Questions with the Site, Process, or Vision

The filling of the Flood Zone A above the Base Flood Elevation is consistent with the information we received from FEMA. This would allow a remapping and elimination of the Flood Zone altogether.

While it is possible to build within the flood zone and obtain flood insurance, we see this as a reactive approach, with costly repairs and displacement of residents if a flood event were to occur. With such a vested long-term interest in the project, we would need to go through a process with FEMA and outside consultants to complete the necessary hydraulic analyses, determine Base Flood Elevations, and the amount of fill dirt needed to remap the land. Our goal would be to remap in a way that FEMA would accept the elimination of the Flood Zone from the property in all buildable areas. We have been in contact with FEMA to better understand the process and begin immediately if selected as the developer. Timing of this process would need to be addressed in the Purchase and Sale Agreement.

Also, the KPFF letter addresses off-site run-off. This run-off is assumed to be from the hillsides of the LBA Woods towards the developed site. If selected as the developer, we would request to meet with City staff and work together to create a solution that best addresses any off-site run-off. There are many ways to address this challenge and it is premature to determine if any financial consideration would be needed within the Purchase and Sale Agreement to accommodate possible infrastructure or conveyance. We have worked with many other jurisdictions on similar challenges and have been able to find solutions that are amenable to both parties.

Initial Impressions

F. How Would You Work with the Surrounding Area to Ensure that the Project Enhances the Community?

RJ Development seeks to be a “good neighbor” in all of its dealings and projects. Many RJ Development projects flow through the Trestlewood branding which focuses on building more meaningful neighbor relationships between residents. This stems from an inherent value placed on relationships at RJ Development. This approach takes place in public relations settings by valuing project adjacent landowners and their concerns. In the past, RJ development has met with neighbors in person, reviewed plans, provided extra resources to neighboring HOAs, as well as participated and engaged in numerous public hearings. RJ’s approach is to seek win-win solutions that bring satisfaction to all stakeholders ranging from investors to those living near our projects. Many times, clear communication and committed listening is what people value most. Below is a general proposal of the organization of future interaction with the neighbors for this project. Providing a place for everyone to be heard in an organized fashion is paramount.

Design Phase

RJ Development will conduct community outreach to ascertain the aspects of the subject property that are most meaningful and important to residents of neighboring communities. Efforts will be made as is tasteful and practical to retain and enhance the character of the immediately surrounding community based upon the findings of the aforementioned outreach. Special consideration is taken to the preservation of the privacy and quality of life of the immediately adjacent property owners. Input will be sought on the level of commercial use desired in that submarket and assessments will be made by RJ to determine the viability of voiced commercial use inclusion.

Permitting Phase

Community members, stakeholders, and other interested parties are welcome to review publicly available information, plans, and documents at the City of Olympia. RJ will submit to the land use processes necessary for land use approval for the proposed uses and will participate in meetings held to address the project including but not limited to neighborhood meetings, public hearings, planning commission meetings, city council work sessions, city council meetings, etc. Those that have interest in the project are invited to participate in the public process.

Initial Impressions

F. How Would You Work with the Surrounding Area to Ensure that the Project Enhances the Community?

Construction Phase

Safety on and off the project site is RJ's highest priority. Trestlewood Construction, the General Contractor arm of RJ Development, will ensure that regulations for hours of operation are adhered to along with requirements for onsite erosion and dust control. Site security measures will act as a deterrent to crime on and around the subject site. Trestlewood Construction seeks to maintain a professional and efficient jobsite and makes it a point to contract with reputable subcontractors. It is in the best interest of RJ Development, Trestlewood Construction, and its subcontractors to complete the construction of homes safely and efficiently.

Finished Community

Through design, permitting, and construction phases, RJ Development, Trestlewood Construction, members of the surrounding neighborhoods, jurisdictional departments, and other stakeholders will be able to provide a finished community that is both an enhancement to the surrounding neighborhoods, but that also is a safe, comfortable, and well-designed community itself. To ensure retention of property values and quality of life for residents, the common open spaces, identified areas on privately owned lots, roadways, landscaping, and more will be maintained by a Home Owner's Association (HOA). Future residents are strongly encouraged to participate in the HOA. The sale of homes and operation of for-lease properties is anticipated to be conducted by local real estate and property management professionals.

RJ has operated locally out of the eastside Olympia neighborhood since 2006. As such, we will interact as fellow Olympians and neighbors. We will be responsive and considerate throughout our involvement in the project.



Thank You for Your Consideration

Response to Request for Qualifications Boulevard Development

10-Acre Multifamily Development Site
3900 Boulevard Rd
Olympia, WA

Proposal Submitted by:



2223 112th Ave NE, Ste 102

Bellevue, WA 98004

Contact: Matt Chantry

(425) 324-9444

MattC@ShelterResourcesInc.com



February 16, 2022

Mike Reid
Economic Development Director
City Hall
601 4th Ave E
Olympia, WA 98507

Letter of Interest: 3900 Boulevard Rd, Olympia, WA

Dear Mike Reid, et al.

Shelter Resources, Inc., (“SRI”) in concert with our various partners, have a 40+ year history of developing quality housing in communities throughout the Pacific Northwest and more specifically in Western Washington. While our focus has primarily been on the funding and development of affordable housing, our expertise extends into “workforce housing” as well. SRI is mindful of the way new development affects the surrounding communities and neighborhoods. For decades we have been engaging neighbors, communities, and other stakeholders in discussions about how future development will affect them and working with these groups to build consensus. SRI and our partners can add significant value through community outreach to ensure the future development of this area is done in a way that respects the needs of the residents of the surrounding neighborhoods and provides a tailored project that meets the City’s housing goals and the vision of the local residents.

SRI’s experience in developing housing with complex financing structures along with our knack for community engagement places us in a unique position to take on a project like this. Our team includes a combination of talented housing development professionals, contractors, architects, and service providers, as well as highly reputable financing partners.

We look forward to the opportunity to working with the surrounding residents and the City of Olympia on the planning, design, and construction of this needed housing on Boulevard Road.

Respectfully Submitted,

Len Brannen, President
Shelter Resources, Inc.

Response to Request for Qualifications – Boulevard Development

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SHELTER RESOURCES, INC.

Section 2 – Firm History



40+
**Years of Housing
Development
Experience**



6,500+
**Multi-Family Units
Completed**



150+
**Housing Projects
Developed**

Shelter Resources, Inc. (SRI) develops and renovates a full range of Workforce and affordable housing, operating from its regional office in Bellevue, Washington. Over the last 40+ years the firm has built or renovated over 6,500 apartment units in inner-city, suburban, and rural communities in Washington, Oregon, Alaska, Idaho, Texas, and Georgia. Some of these facilities are congregate care and assisted living complexes tailored to the needs of low-moderate income seniors. Others are focused on workforce housing or serving individuals and families facing homelessness and/or require supportive services. Many projects involve local government participation and joint ventures with non-profit organizations.

SRI specializes in utilizing tax-exempt bonds, the Low-Income Housing Tax Credit Program and various other federal, state, and local resources targeted at generating high-quality and affordable housing. The principals have financed over 150 multifamily projects using these programs, acting as owner, developer or consultant. They currently have 1100 such units under construction or pre-development through SRI or its affiliated companies. These include properties targeting housing for families, seniors, workforce, homeless with permanent supportive housing, and other vulnerable populations.

SRI strives to be a meaningful player in the production of quality housing thereby contributing to the remedy of a national dilemma –lack of suitable housing opportunity. We are compelled to provide quality affordable housing that respects the need to deliver significant returns to three primary beneficiaries. First, to the affected under-housed individuals and families of limited means in the communities we serve, to enhance their living experience and promote their ability to improve their station in life. Secondly, to the public funding sources that contribute valuable resources to assist with solving this problem, to whom we owe a commitment to spend said resources prudently and in a fashion that leads to the most positive outcomes. Finally, to the private investors and lenders who invest their hard-earned capital in our housing efforts who deserve a reasonable return on investment.

Section 3 – Resumes and References



Len Brannen
President

For over 35 years, as President and sole shareholder of Shelter Resources, Inc., Mr. Brannen has developed and owned some 140+ affordable housing projects located throughout the Pacific Northwest. He directs development and operations for all of the firm’s projects and is the principal link between construction and management activities and passive corporate or individual limited partner investors in the project partnerships. Mr. Brannen is a recipient of the Washington State Housing Finance Commission’s “Friends of Housing” award. Brandenwood Apartments, an affordable senior housing project developed with the City of Bellevue, won the National Council on Senior Housing’s “Best Design of the Year” award in the affordable housing category. Mr. Brannen also has developed five affordable congregate senior care complexes. His prior experience includes nearly five years with The Stonebridge Company, a real estate development firm specializing in apartment development. He is a graduate of Arizona State University, where he earned a Bachelor of Science degree.



Matt Chantry
Affordable Housing Developer,
Director of Asset
Management

Matt Chantry, Housing Developer and Director of Asset Management for Shelter Resources, Inc., is primarily responsible for the oversight of the company’s portfolio of multifamily properties and the development of affordable housing projects. Matt’s responsibilities with respect to Asset Management includes, among other things, oversight and collaboration with SRI’s Asset Management depart for the monitoring of ongoing financial performance of the portfolio, ensuring compliance with various agency and funder requirements, tracking the physical condition and capital needs within the portfolio, and assisting ownership with the refinancing, re-positioning, and sale of SRI assets. Matt also works closely with SRI’s many non-profit partners in the joint oversight of certain properties and maintaining long-term positive working relationships. In addition to his asset management responsibilities, Matt is tasked with sourcing, works with the development team on underwriting, financing, processing and overseeing progress on select development projects.

Prior to joining SRI in 2013, Matt worked in as an Asset Management for several organizations where he oversaw and managed diverse portfolios on behalf of lenders and owners. His experiences also include working as a Senior Financial Analyst for a Fannie Mae DUS lender focused on providing refinance and acquisitions loans for both market-rate and affordable multifamily housing. Matt holds a Masters of Real Estate Development degree and Graduate Certificate in Metropolitan and Urban Planning from the University of Utah and a Bachelor of Science degree in Finance from Brigham Young University.



Mark Fitzpatrick
Chief Financial Officer

Mark joined SRI in March 2021 and, as the Chief Financial Officer of both SRI and Blue Ridge Atlantic Development LLC (BRAD), he oversees the company's overall financial activities, including financial operations and reporting, controllership, tax, treasury, and analysis.

Prior to joining SRI, Mark spent four years at Amazon.com, where he held roles in Finance, Internal Audit, and Governance/Risk Management, and a total of 22 years at both Moss Adams and PwC providing assurance, accounting and consulting services.

Mark received a BS in Accounting and Finance from Oregon State University, served six years on the Board of Trustees for Make-A-Wish Alaska & Washington. Mark is currently on the Board of Trustees of Villa Academy and he also leads the Finance Committee.



Sandra Ohrt
Corporate Controller

Corporate Controller Sandra Ohrt started with SRI in 2001 and is responsible for monitoring all accounting activity of SRI as well as preparing long term projections for the corporation. Additionally, Ms. Ohrt is directly responsible for the draw administration on projects SRI has under construction, as well as coordinating year-end audit, tax return and investor reporting on completed projects. For active projects under development, Ms. Ohrt monitors all costs from pre-development through permanent loan closing including final cost certifications. She is also responsible for reviewing construction budgets and for budget comparison to actual costs. Ms. Ohrt works closely with the project CPA to coordinate the first annual operating partnership audit and tax return.

Prior to joining SRI, Ms. Ohrt worked as an auditor for a CPA firm, served various companies in commercial construction, progressing from cost accountant through controller, and accumulated almost 20 years of direct accounting experience in the private sector. Ms. Ohrt earned a B.S. in Accounting from Mesa College in Colorado.



Grace Han
Financial Accountant

Grace started with SRI in May 2019. Grace works with the CFO & Controller on draw processes, tracking of project cost, account reconciliations, and day-to-day & monthly corporate activities.

Grace has over 15 years of accounting, financial & performance reporting experience in the real estate industries. She spent 8 years as a fund accountant with Bentall Green Oak a global investment advisor acting on behalf of public & corporate pension funds, life insurance companies and endowments. She finds complex ownership & financing structures an exciting challenge. She is committed to SRI's mission of creating communities available to residents at different income levels.



Katherine Solan
Project Coordinator

Katherine joined SRI in 2015 as a Project Coordinator. She works alongside the whole SRI team to create or maintain a host of various reports, documentation, communications, tracking, and applications required throughout the funding, closing, construction, and asset management phases of our properties. She also keeps watch over whatever is needed by way of office management to ensure the various gears, levers, and cogs of the SRI workplace stay clicking onward and upward for all. Before joining SRI, Katherine spent seven years as a project coordinator with another affordable-housing developer in Seattle. Previous iterations of her professional life have included marketing, communications, and editing/publishing expertise, as well as nonprofit experience. She earned her B.A. in English Literature from Wheaton College.



John Edmundson
Project Coordinator

John Edmundson comes to SRI with extensive paralegal experience in mortgage banking and real estate law. John assists the SRI team as a whole to help manage and process project essentials such as preparing submittals for public funding and processing due diligence requests by public and private funding sources.



Jeff Ginsberg

Vice President, Asset Management

Jeff Ginsberg is primarily responsible for on-going monitoring, analyzing, and tracking the performance of the company's multi-family property portfolio. Working hand-in-hand with the company's third-party management teams and non-profit partners, Jeff takes advantage of over thirty years of property management industry experience to improve overall portfolio operations. Jeff's responsibilities include, but are not limited to, budget review, maintaining positive agency/funder relationships, monitoring refinancing, sale, and/or re-positioning opportunities, compliance follow up, investor follow up, insurance administration and coordinating with the auditing team.

Prior to joining SRI February 2016, Jeff worked as an Asset Manager for an affordable housing management firm and as a Regional Portfolio Manager for several national owners/managers of multi-family real estate.



Deneen Mulligan

Senior Asset Manager

Deneen joined SRI in January 2021 and is responsible for monitoring the overall performance of the company's multi-family affordable portfolio, including financial and budget review, identifying opportunities to increase property performance, and maintaining strong relationships with agency and investor partners. In addition to asset oversight, Deneen also works with the development team and third-party management agent partners on LIHTC new construction lease-ups as well acquisition/rehabs.

Prior to joining SRI, Deneen worked in the affordable housing industry for 30 years as a Regional Manager and then Vice President of Affordable Housing for an affordable housing management company. Experience includes management and technical expertise in multiple programs, including Rural Development, HUD, LIHTC, mixed-finance properties, and HOPE VI developments. Deneen has served on various affordable housing boards consecutively for over 20 years; she is currently seated on the Washington AHMA board. She attended the University of Washington.

SRI-Rochlin Construction Services



Jim Rochlin

Jim Rochlin has over 40 years of experience in commercial and residential construction including multi-family, mixed-use, industrial, medical, tenant-improvement, Senior Assisted Living, Public Works, retail and hi-rise construction. He started Rochlin Construction Services in 2009 as a general contractor and consultant to Developers, Architects and Owners in regard to development related to construction, capital and physical need assessments, and Owner's representation. Jim also served as Owner's Rep/Construction Manager for pre-construction and construction management on several past SRI projects.

Jim has worked with Shelter Resources Inc. over the past 18 years in several capacities. He has been in the role of Senior Construction Manager while working for a commercial general contractor in the rehabilitation of numerous existing properties in various Shelter Resources Inc. portfolios. SRI-Rochlin Construction Services has been focused solely on construction within the affordable housing industry since 2016. The company is a partnership led by Len Brannen and Jim Rochlin.

As a General Contractor, SRI-Rochlin's goal is to bring value to projects by improving material sustainability, quality replacements, system upgrades -- all in relation to the budgeting priorities of Ownership. As an objective, they do quality work with concentration on budgeting and scheduled completion. Their experience on renovations and new construction can bring economies to Owners in terms of material selection, careful analysis of envelope vulnerability, knowledge of Federal, State, and local regulatory issues, accessibility considerations, and hands on experience with regards to tenant relocation during rehabilitation of occupied properties.

SRI's and Rochlin Construction Services' joint venture has the advantage of not only controlling costs, schedule, and quality control, but enables the finished work to additionally represent the Shelter Resources commitment to providing the most amenities and upgraded living conditions per dollar spent for the Affordable Housing community. Jim attended West Chester University (PA) and received additional construction management training from AGC/Washington.

SRI-Rochlin Construction Services Team Members

Abe Hudson, Sr. Project Manager
Jared Spane, Construction Manager
Jenna Loughmiller, Accounting Manager
Jennifer Rice, Accounts Payable Specialist
Natale Rochlin, Relocation Specialist
Jake Berry, Logistics Manager
Tony Ramirez, Site Supervisor
Jason Wooten, Site Supervisor
Robert Dreisbach, Site Supervisor

References

Enterprise

Philip Porter, VP, Acquisitions, Housing Credit Investments
Columbia Headquarters
11000 Broken Land Parkway
Columbia, MD 21044
(410) 772-2594

HopeSource

Susan Grindle, CEO
700 E Mountain View Ave, Ste 501
Ellensburg, WA 98926
(509) 925-1448

Washington State Housing and Finance Commission (WSHFC)

Bob Peterson, Manager, Multifamily Housing & Community Facilities
1000 2nd Avenue, Suite 2700
Seattle, Washington 98104-3601
(206) 287-4454

Multi-Service Center (MSC)

Robin Corak, CEO
1200 South 336th Street
Federal Way, WA 98003
(253) 835-7678

Testimonials

Shelter Resources has been a valued relationship for over a decade. Hunt Real Estate Capital and Shelter Resources, Inc. have worked for years to adapt business plans to new environments, create products to maximize investor benefits, and bring solutions to complex deals. SRI has the experience, knowledge, and resources to move quickly and adapt to changes. As a client, Shelter is trustworthy and a delight to do business with. As owner, Len Brannen and his team continue to focus on bringing affordable housing to those who need it most.

Suzie Cope, Director, Loan Originations, Hunt Real Estate Capital

Over the past twenty years, Shelter Resources Inc. has been an invaluable partner of ours and has contributed significantly to our success in sponsoring the development of affordable housing. Through our many partnerships, we continually benefit from the expertise and professionalism of its people, and appreciate their sophistication in the financing, development and ownership of affordable housing here in the Pacific Northwest.

Christopher Bric, President, Shelter America Group

The Shelter Resources team has an unmatched ability to combine intricate operational programs and complex financial structures. And they do this, not just as another financial “deal”, but with a deep and heartfelt commitment to the future users. Their ability is evident from project inception through construction, lease-up and long-term management. Their ability has contributed to the betterment of the lives of tens of thousands of individuals and families.

Rich Wagner, Senior Principal, Baylis Architects

As an architectural firm dedicated to community housing solutions, we consider ourselves fortunate to have developed a professional relationship with Shelter Resources, Inc. Len Brennan and his staff are committed to this type of work; affordable housing. SRI is dedicated and diligent in their efforts to put projects together. Their work ethic is noteworthy; they are thorough and accurate and maintain a true “Team Spirit” from beginning design through construction completion. I believe it is SRI’s integrity that continues to bring repeat clients.

Sara Bergsund, Principal, Bergsund Delaney Architecture & Planning

Stifel, Nicolaus & Company, Inc. has provided financing to Shelter Resources through several tax-exempt affordable housing bond issues during the past five years. These financings have tended to be complex and SRI has always been responsive and flexible as we worked through various challenges to get to the closing table. We thoroughly enjoy working with Len and the whole SRI team and look forward to many more successful closings in the future.

Dan Dill, Managing Director, Stifel Nicolaus & Company Incorporated

Section 4 – Financial Capacity and Requirements

Shelter Resources, Inc., is a workforce and affordable housing developer with more than 40 years of experience in acquiring, funding, developing, and constructing high-quality affordable housing. Shelter Resources, Inc., has a Schedule of Real Estate Owned with a controlling interest in real estate with values in total assets in excess of \$340MM representing more than 70 housing properties. In addition, SRI is a 50% owner of a construction company, SRI-Rochlin Construction Services that is actively involved in the construction of a number of properties in Washington and Oregon.

Shelter Resources, Inc., has the specialized expertise to manage a project like the one contemplated by the City of Olympia, and the financial capacity to undertake the proposed projects, qualify for the necessary financial guarantees required by investors and lenders, and meet the needs of the other projects in the firm's development pipeline. SRI maintains a significant balance sheet sufficient to allow the organization to meet the financial and guaranty requirements of lender and investor partners. Should SRI be selected as the development partner, we would happily provide a current set of financials along with a Schedule of Real Estate Owned and Schedule of Contingent liabilities as evidence of financial capacity.

Neither Shelter Resources, Inc., nor the principals of the firm are involved in any outstanding claims, judgements or litigation.

Future Financing & Institutional Relationships

Shelter Resources, Inc. has a 40+ year track record of attracting the financing necessary to develop similar types of housing. This includes relationship with construction and permanent lenders, public financing agencies, and equity investors both direct investment and syndication relationships.

Because of its long track record of successfully developing high-quality housing, SRI is able to leverage its financing relationships to secure attractive capital with great terms to the benefit of the property, community, and public partners that are participating in the development process.

Below is a list of organizations SRI has partnered with to develop housing over the last four decades.

Lenders	Equity
Lument	Enterprise Community Investments
Hunt Capital	National Equity Fund
Bonneville Multifamily Capital	Boston Capital
Churchill Mortgage Investments	WNC
Bellwether	Hudson Capital
Umpqua	Key Bank
Washington Community Reinvestment Association	Bank of America
NOAH	Michel Associates
Sterling Bank	MMA Financial
Bank of America	Aegon
Citi Bank	Sterling
Key Bank	
Bank of the Pacific	
US Bank	
Stearns Bank	
JP Morgan Chase	
Banner Bank	

Section 5 – Representative Project Experience



*Columbia Knoll Heights Senior
Housing Portland, Oregon*



*Compass Veteran's
Center Renton,
Washington*

Recent Developments

Englewood Garden Villas – 257 units, Yakima, WA JV Equity and Freddie Mac loan of existing senior LIHTC property, COE January 2021

Spurling Court – 49 units, Ellensburg, WA, Turn-key development for HopeSource, SRI-Rochlin GC, 9% LIHTCs, HTFs, Completion date June 2021.

William J Woods Veterans Housing – 44 Units, Federal Way WA. New Construction housing for homeless veterans with supportive services. 9% LIHTC, HTF, FHLB, Home Depot, King County. Competition Date 2017.

Providence John Gabriel House – 74 units, Redmond, WA. New construction housing for seniors. 9% LIHTC, King County, ARCH, Sponsor Loan. Completion Date 2017.

Silver Shadow – 132 units, Federal Way, WA, JV Equity and debt assumption of market rate property, COE December 2019

Park at Kirkstall – 240 units, Houston, TX, 100% Partnership acquisition w/ JV Equity and Debt Assumption of existing LIHTC property, COE November 2019

College Glen – 164 units, Lacey, WA JV Equity and HUD debt assumption, COE March 2018; Subsequent refinancing w/ 4% LIHTCs, Tax Exempt Bonds COE October 2019; Rehab underway

SAG Preservation Portfolio – 299 units, Scattered Sites, WA, 4% LIHTCs, Tax Exempt Bonds and USDA RHS 515 and 538 debt, COE December 2018, Rehab complete

MSC Pierce Portfolio – 87 units, Scattered Sites, WA, 4% LIHTCs, Tax Exempt Bonds, and Department of Commerce loan assumption COE June 2018

Avaire (fka Casino Lane) – 96 units, Everett, WA, JV Equity and debt, COE February 2016 with 4% LIHTC takeout April 2017

HopeSource Portfolio – 146 units, Scattered Sites, WA, 4% LIHTCs and Tax-Exempt Bonds, COE March 2016

CAC Portfolio – 109 units, Scattered Sites, WA, 4% LIHTCs and Tax-Exempt Bonds, COE September 2015

BOH Portfolio – 166 units, Burlington and Oak Harbor, WA, 4% LIHTCs and Tax-Exempt Bonds, COE October 2015

Lauren Heights - Issaquah Highlands

Ownership: Shelter Resources, Inc. and Shelter America Group, a local non-profit agency

Units: 51 Total Units

Financing:

- 9% LIHTCs
- Washington State Home Funds
- King County CDBG funds
- Sponsor Loan
- WCRA (Washington Community Reinvestment Association)
- ARCH (A Regional Coalition for Housing)

New Construction: Synergy Construction



Issaquah Highlands is a 2,194-acre planned community of impeccably landscaped and manicured yards fronting narrow streets perched high above Issaquah. Lauren Heights provided the first affordable housing within the Issaquah Highlands community. Looking just as sharp as the adjacent high-end market rate homes, the 51 townhomes and flats of affordable housing rented up in less than two weeks.

Lauren Heights is a mixture of family-oriented homes ranging from three-story/three-bedroom, to two-story/two-bedroom homes located above fully-accessible one story/one-bedroom homes. The one-story homes are designed to accommodate individuals with mobility impairments. The 2.5-acre development also includes a community center.

To maintain affordability, carports were substituted for garages. SRI's architect partner, Bumgardner took advantage of this opportunity and designed them as eye-catching roof gardens that help reduce storm water run-off.

Spurling Court

Ownership: Shelter Resources, Inc. Turn-key Developer for HopeSource, a local non-profit agency

Units: 49 Total Units

Financing:

- 9% LIHTCs
- Solar Credits
- Washington State Home Funds
- Kittitas 2060 Funds
- Sponsor Loan
- Deferred Developer Fee

New Construction: SRI-Rochlin, total construction budget of \$8.63M, completed 2021



HopeSource and Shelter Resources Inc., partnered to develop a much-needed housing in Ellensburg. Spurling Court Apartments provided 48 units (1 manager's unit) of quality, energy efficient, affordable housing targeting individuals and families that earn less than 50% of Area Median Income (AMI). Above and beyond offering affordable rents, Spurling Court Apartments also targets half the units toward homeless individuals and families. Hopesource provides an array of services to the residents.

Spurling Court includes 20 one-bedroom units and 28 two-bedrooms units; this mix allows for this demographic to be serviced alongside other single individuals with or without dependent children. Keeping in mind that there are small children that will be living with their parent(s) on site, we included plenty of green space with play areas that incorporate play structures.

A well-appointed community building with a central laundry facility, two restrooms, a common area kitchen and living room along with Wi-Fi for the common area building was built to provide space for the residents to gather and meet with management and case managers. The location of the site inspired the design team to develop a project concept that is more in keeping with the surrounding single-family neighborhood. The buildings are laid out around a common "green" inscape and a smaller residential scale with all units having direct outdoor access. This is a departure from many multifamily projects that group all units into a corridor style monolithic structure. The site is ideal for this type of development due to its relatively flat topography, access to existing utility systems and in close proximity to a multitude of nearby services that the residents could utilize.



Providence John Gabriel House

Redmond, WA

Ownership: Providence Health & Services

Units : 74 units – mix of 30%, 40% and 60% of AMI

Financing:

- Sponsor Loan from Providence
- King County Loan
- King County CDBG
- ARCH
- Deferred Development Fee
- LIHTC
- **New Construction:** Walsh Construction Co. Total construction budget of \$18MM, completed 2017.

Shelter Resources, Inc worked in partnership with Providence Health & Services as the developer on this project located in Downtown Redmond, WA. The 75-unit senior housing facility targets 30%, 40% and 60% of area median income senior residents. This property is five levels built over structured below-grade parking. It is unique in that it also includes 8,000 square feet on the first floor for a PACE (Program of All-Inclusive Care for the Elderly) health and wellness center, managed by Providence Health & Services, which serves all eligible residents in Redmond and nearby communities. Located near the Redmond Public Library and Redmond Senior Center, as well as shopping, restaurants, medical, and recreational facilities and the Rapid Ride transit line. The Redmond City Council approved a long-term (75-year) low-cost lease of the land.



Section 6 – Initial Impressions

A. The site and how best to create connection and access to the City-owned park property.

The Subject site is centrally located in proximity to several neighborhood public schools (Olympia HS, Washington Middle School, Central Elementary School, and Margaret McKenny Elementary School) as well as several other public amenities such as the LBA Park and LBA Bike Trails. While the property is located along a collector road, there is a dearth of neighborhood commercial and retail services in the immediate neighborhood. That may provide for some small-scale retail that could enhance the neighborhood and community living.

Access to the community park and bike trails could be accomplished with a trail head and parking access on the northwest corner of the property. This could potentially utilize access from the subject site and / or from the water tower access road to the north of the property. That said, a wholistic approach which includes neighborhood and city input should be sought to better inform what uses and partnerships may be available to provide the best local access to this valuable community amenity.

B. The greater Olympia housing market

Thurston County is seeing unprecedented growth in the rental and for sale markets. Along with many communities in the greater Puget Sounds area, Olympia is experiencing demand for housing at all levels of affordability that is simply out-pacing the supply. That is driven in part by the solid economic base in Olympia along with good schools and desirable living conditions. The Puget Sound region continues to be one of the best performing areas in the nation with employment growth nearly double the national average. With strong economic growth and geographic constraints, the region is likely to see continued demand for quality housing and upward pressure on both the rental and for sale markets.

C. How will you accomplish achieving the project vision

Shelter Resources has a long history of collaborating with various stakeholder to bring about quality developments that reflect the shared vision of those involved. This is done through careful and deliberate community outreach that seeks first to understand the needs and concerns of the communities impacted and served by the proposed developments. This type of outreach would be employed, and the gathered feedback would be used to inform the rest of the design and development process. We understand the City's vision for a successful project to include the elements listed below and we would take the following approach:

Initial Impressions Continued...

- **HOUSING** for a mix of income levels with emphasis on middle-income families: SRI would utilize its background in affordable housing, which often requires developing housing serving residents of varying incomes, to leverage public and private funding sources that enable mixed-income projects to be financially feasible. Many of these funding sources require a thorough understanding of subsidy layering and the nuances of financing programs that may not be understood by the broader market-rate development community.
- **ENVIRONMENTAL** sustainability in development, design, and construction: SRI and its partners would utilize either the Evergreen Sustainable Development Standards (ESDS), Enterprise Green Communities program, or the like in our development, design, and implementation. Every multifamily project developed by SRI and our development partners in Washington over the last 10+ years had incorporated some type of recognized sustainability development standard. This project would be no different.
- **SUPPORT** and participation by the existing neighborhoods in the design and development of the project: Our goal is to develop a project that the neighborhood can be proud of. Our expectation is early engagement with the existing neighbors to understand what is important to them and allow that feedback to inform the design process. This will allow the residents to take an active role in the design process, and ensure the delivered product is tailored to and meets the needs of the community it is designed to serve.
- **QUALITY** design that reflects the character of the surrounding area: This is accomplished by partnering with experienced design professionals. Studying the neighborhood reveals that the subject site is surrounded substantially by single-story and two-story single-family homes. It would be important to respect this in the design and layout of the proposed project. That would be practically important in areas where there are visual sight lines between existing residents and the new structures. We would be careful to ensure the massing and layout of the proposed projects was respectful of the existing neighborhood.
- **INCLUSION** of a neighborhood commercial and community benefit element is encouraged: We would study this with appropriate market analysts and with feedback from the neighbors. First impressions are that with the number of 3+ bedroom homes in the very close vicinity, there may be a need and a desire for a day care service in this location. In addition, a small coffee shop and neighborhood bistro could provide a desired amenity to increase the sense of community and interaction among local residents.
- **PERFORMANCE** and timeliness of the developer/builder is critical: As a housing developer with more than 40 years of experience, we understand the need to meet deadlines and show regular meaningful progress. We have also been around long enough to know that communication between partners and stakeholders is the key to making a complex project work, especially one that is highly sensitive to neighborhood input.

Our goal would be to collaborate with the City of Olympia and local neighborhood organizations to create a development concept that complements the neighborhood, is environmentally sustainable, and meets the project visions set forth by the City.

Initial Impressions Continued...

D. The type of project you intend to pursue:

Described in broad strokes, we would propose a project that included a combination of housing/retail:

- Townhome – likely along the frontage of Boulevard Road. This will fit in well with the single-family character of the surrounding homes and will provide for a scale and massing that would not feel out of place along the street.
- Flats – higher density apartment flats could be included on the north and west sides of the site, further away from the street and away from the single-family homes to the southeast further respecting the character of the neighborhood but maximizing the utilization of the site.
- Community Building – a community building on site to staff property management and community amenities like a small fitness center and community meeting space.
- Coffee shop/bistro – the site could contain a coffee shop and/or neighborhood bistro that is situated in such a way as to allow pedestrian access from the street and as well connecting to the neighborhood to the southeast of the site.
- Daycare – if deemed appropriate, a daycare facility may be a worthwhile amenity to the community.

These concepts are early stage and would require additional discussion and consideration, but we believe this could be a good starting point.

E. Project concerns or questions with the site, process, or vision:

We believe, through preliminary discussions with the City, that in concept we are aligned with the project vision and are optimistic in our ability to meet the goals outlined. That said, there are still many unknown factors that will play a significant role in the overall outcome of this project. Those include unknown soils conditions, potential existing environmental hazards, flood area classifications, etc. These are concerns that can be resolved over time as additional studies are conducted and limitations are better understood.

F. How you would work with surrounding neighborhoods to ensure that the project enhances the area:

Our team sees great value in working with the neighborhoods to create a development that fosters a greater sense of community, that increases access to desired services, and provides great connectivity to local amenities. We would work with our partners on the design and development teams to reach out early to the neighborhood and the City to better understand what is important to them and collaborate on a design that is feasible, enhances the community, and meets the stated goals as noted. This collaboration would happen primarily through community meetings and working with representatives from the various organizations to share ideas and feedback. We see this as somewhat of an iterative process that will take some time and energy but can be done simultaneously with other parts of the development process.

SOUTHPORT FINANCIAL SERVICES, INC.

February 16, 2022

City of Olympia
Attn.: Mike Reid, Economic Development Director
601 4th Avenue East
Olympia, WA 98501

RE: 3900 Boulevard Rd SE

Mr. Reid,

Thank you for the opportunity to submit a proposal for a workforce housing development on 3900 Boulevard Rd SE. Contained in these binders are our application submittals, we understand that this is only the first step of this transaction and that further deliberation will be required should you choose us as a partner on this transaction.

In the event you do not choose us as a partner, we would also like to open a dialog with the city how the proceeds from this transaction can be used to further affordable housing development elsewhere in the city.

Should you have any further questions, please do not hesitate to reach out to Beau at the contact info below:

Beau Baker
Development Manager
253-380-9286
BBaker@sphome.com

Sincerely,

J. David Page
President
Southport Financial Services

SOUTHPORT FINANCIAL REAL ESTATE, LLC

February 16, 2022

City of Olympia
Attn.: Mike Reid, Economic Development Director
601 4th Avenue East
Olympia, WA 98501

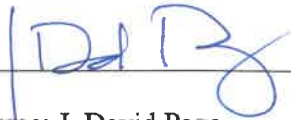
Re: An approximately 10 acre (m.o.c) portion of land located at the following addresses: 3900 Boulevard RD located in Olympia, WA ("Property").

Mike:

This letter constitutes a proposal from Southport Financial Real Estate, LLC. and/or its assign as designee ("Purchaser") to purchase the Property from you ("Seller") upon the terms and conditions set forth below:

1. PURCHASE PRICE. The Purchase Price shall be \$2,000,000.
2. DEPOSITS. Purchaser shall make the following Deposits:
 - 2.1. First Deposit of \$25,000 within five business days after execution of the PSA described below.
 - 2.2. All Deposits shall be held in escrow and shall be applicable to the Purchase Price.
3. DUE DILIGENCE PERIOD. Purchaser shall have a Due Diligence Contingency period of 180 days ("Due Diligence Period") in which to inspect, review, and approve, in Purchaser's sole discretion, the Property, all available documents and information related to the Property as well as to secure financing commitments on terms acceptable to the Purchaser in their sole discretion. Commencing on the execution of the PSA, Seller shall make available any and all documents, instruments, agreements or other matters pertaining to the Property in the Seller's possession or control. During this period any and all deposits shall be refundable to the Purchaser upon termination of the Purchase and Sale Agreement ("PSA") described in section 7. In the event of Purchasers termination of the agreement, any and all due diligence items obtained by the Purchaser will be made available to the Seller.
4. AFFORDABLE HOUSING COVENANTS: Purchaser agrees to place into service a low income housing deed restriction on the property at the time of closing restricting all housing units to be set at 60% or less area median income as defined by HUD and the Washington State Department of Commerce.
5. SELLER CARRYBACK LOAN: Seller agrees that \$1,500,000 of the purchase price shall be held back as a secondary financing source against the property with an amortization and term of 30 years with deferrable interest payments for the first 17 years.
6. CLOSING PERIOD. The Closing shall take place within 30 days after receiving site plan approval for a minimum of 180 units. During this period, any and all deposits shall be non-refundable to the Purchaser upon termination of the Purchase and Sale Agreement ("PSA") described in section 7 except in the case of seller default.

7. ESCROW. Title and escrow shall be held with Fidelity National Title Co.
8. CLOSING COSTS. Seller shall pay WA real estate excise tax. Purchaser shall pay any recording or filing fee for the Deed, the cost of title insurance, and one-half of the escrow fees.
9. PSA. This Letter of Intent is a non-binding expression of intent that is intended for the purpose of enabling both parties to determine if there is sufficient understanding of intent to proceed to the preparation of a Purchase and Sale Agreement ("PSA") for the Property on the terms contained in this Letter of Intent. If this Letter is signed by both parties, Purchaser shall prepare a PSA for the parties to review and negotiate.

By: 
Name: J. David Page
Title: President

Approved and accepted by Seller as of _____, 20____.

By: _____
Name: _____
Title: _____

2. Firm History

Southport Financial Services specializes in multi-family housing development, acquisition, rehabilitation, and management.

Founded in 1995 in Tacoma, WA on the principle that “Everyone needs a home,” Southport Financial Services believes in the creation of superior multi-family and elderly housing communities. While maintaining a strong focus on developing and rehabilitating government subsidized housing, Southport is also aggressively expanding its portfolio of conventional multi-family housing properties across the United States with ownership of approximately 20,000 units across 21 states from Hawaii to Florida.

Built upon the core foundation of honesty, integrity and respect and through unparalleled drive, Southport Financial Services is committed to leading the industry as one of the nation’s top multifamily developers.

Resumes

Southport Development, Inc. Officers and Responsible Personnel:

President: J. David Page graduated Cum Laude from Harvard University with a degree in economics and did graduate work at the University of Washington. Mr. Page started as a Real Estate Sales Associate and later became a Broker in Tacoma, Washington in 1974. In 1979 Mr. Page started developing single family subdivisions and apartment properties, located primarily in Washington State. Mr. Page built, developed and managed about 5000 conventional apartments. In 1995 Mr. Page founded Southport Financial Services, Inc. Southport expanded Mr. Page's apartment development and acquisition activities focusing primarily on the states of Washington, California, Hawaii, Arizona, New Jersey, New York, Kansas, Missouri, Virginia, Florida, Illinois and the District of Columbia. To date Southport and its affiliates have developed or acquired over 20,000 units of apartments comprising over One billion dollars of development cost. Over 15,000 of these units have involved tax credits and/or tax-exempt bond financing.

Vice President, Secretary, & Treasurer: Stephen W. Page majored in Business Administration at Washington State University. In 1992 Mr. Page opened his own real estate office, Waterford Properties, Inc. At this he also helped open and was an associate with Vaughn Bay Construction, Inc. Vaughn Bay Construction, Inc. is involved in single family and multi-family construction, primarily in the state of Washington. As an associate with Vaughn Bay Construction Mr. Page is involved in the development and financial planning for both the single family and multi-family projects, including marketing and rental strategies. He is involved in all phases of development - site development, processing (often including rezoning), financing, land development and construction. Since 1995 he has received tax credit allocations for 10 projects in the state of Washington.

Vice President: Peter Leach graduated from the University of Washington Law School and was approved to the Washington State Bar in 1968. As an attorney in Seattle at Schweppe, Doolittle, Krug, Tausend, Beezer & Beirle, he was counsel to the largest HUD Developer and Manager in the Northwest, Conifer Developments. He later joined that firm as its President in 1971. In 1973 he was one of the three founders of Security Pacific, Inc., now known as Security Properties, acting as its General Counsel until 1975 when he took over the development division and was responsible for developing and closing the first three 11(b) financed elderly projects in the United States as well as closing nine 221(d) 4 GNMA Tandem transactions representing over 2,500 units in four states until he retired from Security Pacific in 1978. From 1982 through 1984 he was a Vice President of Eastdil Realty where he originated and closed over \$40 million of Historic Tax Credit Equity, primarily for Cornerstone Development Company, a subsidiary of the Weyerhaeuser Company.

Vice President: Scott Seckinger graduated Magna Cum Laude from the Florida State University with degrees in finance and real estate. He is involved in all aspects of the acquisition process for Southport's east coast properties from site identification, design, permitting, and financing to project stabilization. Before joining Southport, Scott worked for a nationally recognized tax credit syndicator responsible for generating new business in real estate tax credit investments, managing client relationships, and overseeing project closings. Since joining Southport in 2006, Scott has been responsible for the development of 40 affordable housing communities comprising nearly 5,000 units.

Vice President: Michael Molinari holds a Bachelor of Arts from the University of Colorado-Boulder. He is involved in all aspects of the acquisition process for Southport's east coast division from site identification, design, permitting, and financing, closing coordination, construction oversight and project stabilization. Since joining Southport in 2007, Michael has been responsible for the development of 35 affordable developments consisting of more than 4,500 units in Florida and New York. Prior to joining Southport, Michael was an MBA student and Florida Atlantic University.

Vice President: Paul Fortino graduated from the University of Notre Dame with a degree in American Studies. He later graduated from the University of Notre Dame with a Master in Business Administration. He has been the Senior Vice President of Development for Southport Financial Services, Inc. in Tacoma, WA since 2003. His primary focus is Southport's west coast division including WA, OR, and HI. He directs Acquisitions, Rehabilitation Development and New Construction in Western United States. He has negotiated the Syndication of more than \$100 Million in Tax Credit Equity. Closed Transactions in excess of \$200 Million with various financings including Federal and State LIHTCs, Tax-Exempt Bonds for Private Placements, Rated or Credit Enhanced Public Offerings. Leveraged 4% and 9% LIHTCs to Rehabilitate HUD Financed/Subsidized housing, including initial feasibility and coordinating complicated closing procedures required with Chapter 15 rent increases for Section 8 Rental Contracts, LIHPRA, ELIHPRA, Sections 236, 221(d)3 BMIR and Rent Supplement, 223(f) and 221(d)4. Negotiated and Financed Buyouts and Re-syndications on LIHTC Properties before Year 15. Experienced Financing Housing with Traditional Equity, Public and Private, including REITs. Testified and Presented to Federal, State and Local Government Officials in open and closed sessions regarding housing needs, policy, risks, community support, zoning issues, and HUD participation. Expertly manage entire development from Land Identification through Stabilization and Asset Management. Interviewed and selected general contractors, architects, engineers, and surveyors and awarded numerous contracts in excess of \$100 Million. He is partner in 14 properties providing 1,200+ units of Low Income Housing.

Vice President of Development: Brianne Heffner graduated from the College of Charleston with a degree in Business Administration. She is involved in all aspects of the development process for Southport's east coast division and oversees all of Southport's applications, due diligence, and closings. In addition, her responsibilities include ensuring the rapid and efficient closing of acquisitions through close collaboration with lenders, investors, syndicators, state and local finance authorities, management companies, and sellers. This largely consists of coordinating due diligence items between all parties, as well as assisting with development issues during construction or rehabilitation periods. Includes scheduling, construction draws, and compliance. Since joining Southport in 2012, Brianne has been involved in the closings of 30 developments, totaling more than 4,000 units in Florida, Georgia, Mississippi, and New York. Prior to joining Southport, she was a residential real estate broker for RE/MAX Coastal Realty in Northeast North Carolina.

Professional References

1. Berkadia Commercial Mortgage
Tim Leonhard, Senior Managing Director
(214) 360-3849
tim.leonhard@berkadia.com
2. Banner Bank
Dustin Koons, VP Affordable Housing Lending
425-576-4363
dustin.koons@bannerbank.com
3. Lument Affordable Housing
Josh Land, Director
619-471-0935
josh.land@lument.com

4. Financial Capacity and Requirements

Southport has a proven track record of success when it comes to securing the capital needs for any project regardless of its origination. It has successfully closed transactions with agency, FHA, conventional, and private financing for acquisitions, refinancing, rehabilitation, and new construction transactions involving multiple lending sources with deed restrictions in place at closing. References that can attribute these transactions are below:

1. Berkadia Commercial Mortgage
Tim Leonhard, Senior Managing Director
(214) 360-3849
tim.leonhard@berkadia.com

2. Banner Bank
Dustin Koons, VP Affordable Housing Lending
425-576-4363
dustin.koons@bannerbank.com

3. GP Realty Finance, Inc.
Greg Piantanida, Principal
425-637-8849 extension 101
greg@gprealty.com

Special financing terms:

Our intention for the development is to utilize low-income housing tax credits through the Washington State Housing Finance Commission as a development source. To become more competitive for this funding, we included a provision in our letter of intent for a \$1,500,000 seller carryback loan that will be repaid to the city within 30 years.

5. Representative Project Experience

Southport has extensive experience in planning, securing finance, closing, constructing, and placing affordable multifamily projects into service in the state of Washington. Below is a list of a few of the recently completed as well as ongoing construction projects that it has completed. All properties on this list were or are being completed on schedule and on or under budget:

Project Completed	City and State	# Units	Date Development Activities Began	On Time, On Budget?	Placed in Service Date	Type of Financing (HTF, HUD, etc.)
Sagewood	Yakima, WA	70	2010	Yes, Yes	2013	LIHTC, Private
Rivard Central	Yakima, WA	64	2012	Yes, Yes	2014	LIHTC, Private
Mason Avenue	Tacoma, WA	105	10/2013	Yes, Yes	2015	HOME, LIHTC, Private
Oak Trace	Tacoma, WA	60	2015	Yes, Yes	2017	HOME, LIHTC, Private
Burien Haus	Burien, WA	34	2018	Yes, Yes	2018	9% TC, Freddie Mac
Stonewood	Yakima, WA	60	2018	Yes, Yes	2020	LIHTC, Private
Stonewood II	Yakima, WA	42	Under Construction	Yes, Yes	Est. 2023	9% TC, LIHTC, HTF, Private
Stonewood II	Vancouver, WA	124	Under Construction	Yes, Yes	Est. 2023	4% TC, LIHTC, Private

6. Initial Impressions

a) The site and how best to create connection and access to the City owned park property;

The site will feature a single access point off Boulevard Rd SE which will enter the drive access and parking lot for the management office of the property. This is where prospective residents will park and gain access to the leasing office. There will then be a security gate between the property and the public road for the resident's security. There will be another gated access to the property which will be reserved for fire department use only. Finally, there will be numerous security gates which will allow residents to walk from the property to use the public transit facilities.

b) The greater Olympia housing market

The greater Olympia Housing market has significant need for affordable housing. Southport built and later performed a substantial rehabilitation on Crowne Pointe Apartments, a 160-unit affordable housing development located near the Capital Mall which has consistently had above market occupancy.

Southport has also had an independent market study performed on the Olympia housing market which has shown a delta of \$875 between affordable rents and the market with a demand of roughly 2,600 families in need of affordable housing to avoid rental burdens on their income.

c) How will you accomplish achieving the project vision – with specificity on how you'd propose achieving an element of housing targeted to middle income families. See note on "Clarification of Housing Affordability Target". The higher volume of "affordable units" as defined in clarification below will be taken into positive consideration during response review.

Financing, developing, providing, and managing affordability targets is our specialty, we currently administer over 2,500 affordable units in Washington State alone, with 160 of these already in Olympia.

d) A description of type or style of project you intend to pursue

The project is planned as a 180-unit, garden style apartment community with hardie siding, gabled roofs and energy efficient windows. The property will feature EV parking, solar installations, tot lots, a business center for residents, and a community building for their use.

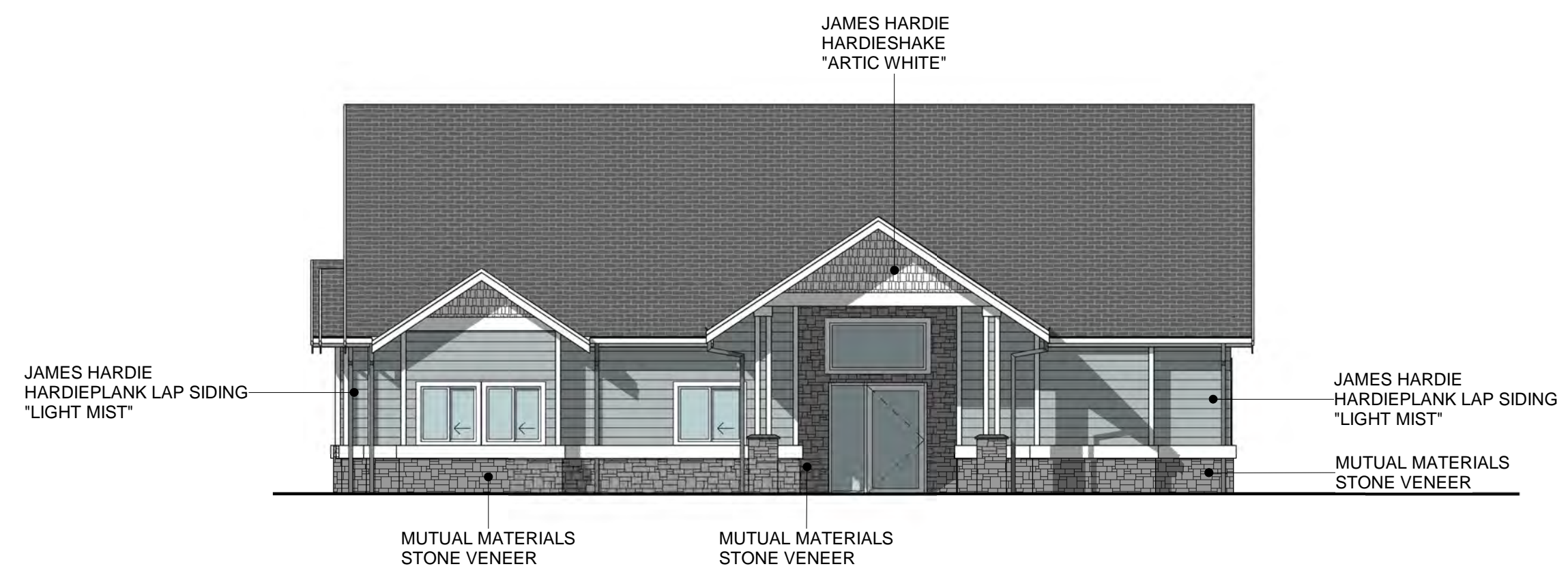
e) Project concerns or questions with the site, process, or vision

We understand the city is looking for middle income housing and that this would be specific to affordable housing (60% or less AMI), should the city choose not to use us a development partner on this project, we would like to open a dialog as to how the proceeds from this

transaction could be used to further the development of affordable housing somewhere else in the city.

f) How you would work with surrounding neighborhoods to ensure that the project enhances the area.

The project would include substantial road improvements to Boulevard Rd SE, which would likely include widening, lighting, walking paths, and planters which would be determined in conjunction with the city's transportation department.



FRONT ELEVATION

1/8" = 1'-0"



LEFT ELEVATION

1/8" = 1'-0"



RIGHT ELEVATION

1/8" = 1'-0"



REAR ELEVATION

1/8" = 1'-0"

OLYMPIA APARTMENTS

3900 Boulevard Road SE Olympia, WA 98501

2/15/2022 3:30:27 PM

RECREATIONAL BUILDING EXTERIOR ELEVATIONS 1/8" = 1'-0"

VAUGHN BAY CONSTRUCTION

PR-200

R D + A

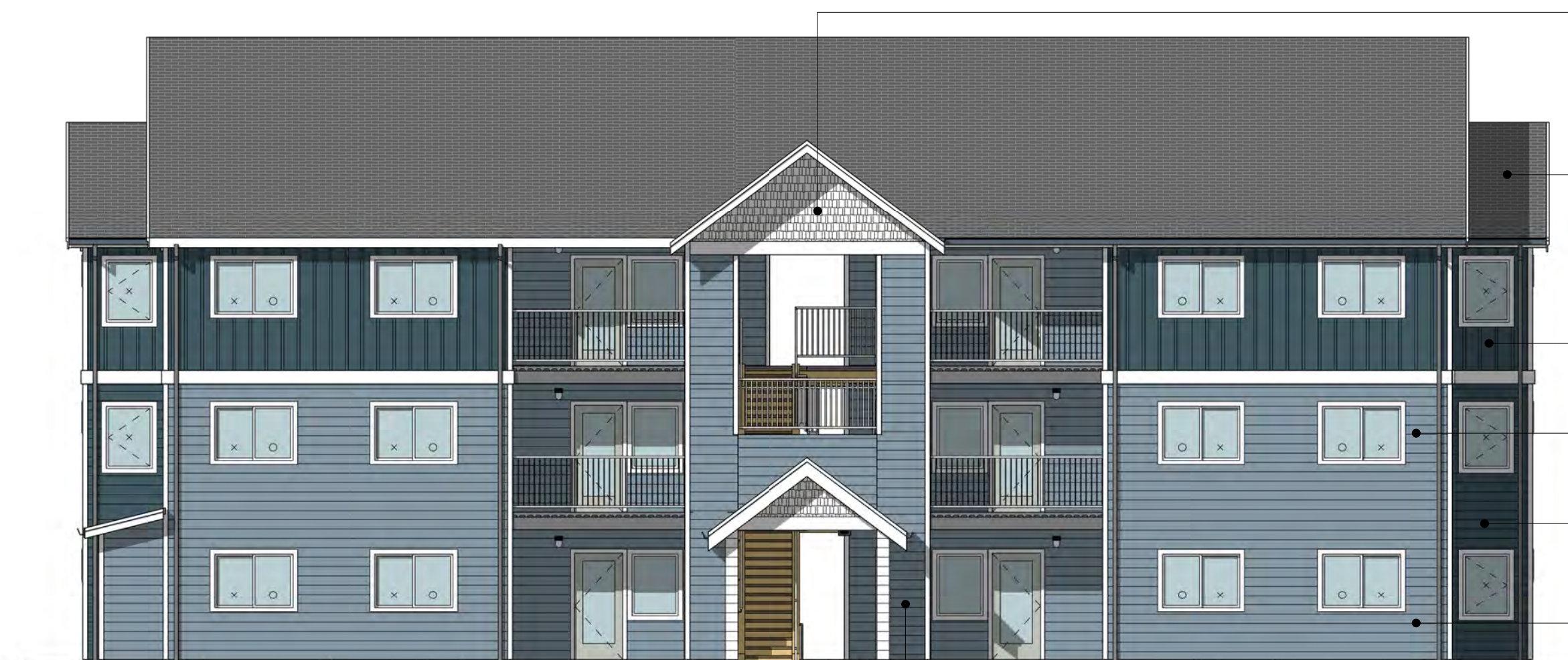
ROSS DECKMAN & ASSOCIATES INC.

207 4th AVENUE SOUTHEAST,
 PUYALLUP, WASHINGTON 98372
 P. 253.840.9405
 F. 253.840.9503



LEFT ELEVATION - BUILDING F

1/8" = 1'-0"



FRONT ELEVATION - BUILDING F

1/8" = 1'-0"

- JAMES HARDIE
HARDIESHAKES
"ARTIC WHITE"
- CLASS 'A' COMPOSITION
SHINGLES
- JAMES HARDIE
HARDIEPANEL VERTICAL
SIDING
"EVENING BLUE"
- JAMES HARDIE
HARDIEPLANK LAP SIDING
"BOOTHBAY BLUE"
- JAMES HARDIE
HARDIEPLANK LAP SIDING
"EVENING BLUE"
- JAMES HARDIE
HARDIEPLANK LAP SIDING
"BOOTHBAY BLUE"
- JAMES HARDIE
HARDIEPLANK LAP SIDING
"BOOTHBAY BLUE"



LEFT ELEVATION - BUILDING B

1/8" = 1'-0"



FRONT ELEVATION - BUILDING B

1/8" = 1'-0"

- CLASS 'A' COMPOSITION
SHINGLES
- JAMES HARDIE
HARDIESHAKES
"ARTIC WHITE"
- JAMES HARDIE
HARDIEPLANK LAP SIDING
"LIGHT MIST"
- JAMES HARDIE
HARDIETRIM
"ARTIC WHITE"
- JAMES HARDIE
HARDIEPLANK LAP SIDING
"IRON GRAY"
- JAMES HARDIE
HARDIEPLANK LAP SIDING
"IRON GRAY"

OLYMPIA APARTMENTS

3900 Boulevard Road SE Olympia, WA 98501

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ELEVATIONS

PR-200

R D + A

ROSS DECKMAN & ASSOCIATES INC.

207 4th AVENUE SOUTHEAST,
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Letter of Interest

Subject: The Oasis at 3900 Boulevard Road

Hello, City of Olympia!

This location sits at the intersection of not just Boulevard and 39th, but of two distinct needs - the need for services in southeast Olympia, and the need to bridge the gap in affordable family and worker housing. We come to you as a local, diverse, and homegrown project development team with a holistic vision, intent on developing 3900 Boulevard Road SE into a desirable, walkable, affordable (see also: inclusive, enriching and artistic) housing development and publicly-oriented Neighborhood Center. We are aware of the broad scope of need in our city, including for outdoor public areas, community commercial spaces, and attainable homeownership, and our diverse team has come together to address the full ecosystem of what's necessary to cultivate and nurture a robust, healthy community.

Our intergenerational, multicultural development team consists of seven members, of whom three are BIPOC, one is an immigrant, two are mothers, two are Greeners, and who range in age from 27 to 65. This diversity informs and shapes our deep willingness to listen to the full range of perspectives present in the community and our dedication to incorporating the wisdom of the neighborhood to develop a design that works for everyone. We are dedicated to excellence, sustainability, diversity, community, prosperity, and fostering joy.

After decades of observation and participation in real estate development, including in Olympia, we have come to the conclusion that having a single, for-profit corporate entity owning land and offering rental housing in our communities generates conditions of economic inequality that grow deeper over time. We propose, instead, to cultivate an ecosystem of mixed housing types, community commercial space, and culturally interesting public spaces, owned and managed by and for the community and governed by a variety of interests. We believe that the public interest must be overarching, that private interest can be best served by efforts that enrich the community, and that cooperation is paramount.

In keeping with the City's guidelines, we propose to develop 180 units of housing, half of which will be 3 and 4 bedroom units, and a meaningful portion of which will be dedicated to senior and disability housing, and our outreach process will aim to draw in veteran communities as well. We hope as well to include social services to support tenants in need, with awareness that providing on-ramps back into society works best in a rich, diverse, well-provisioned environment. In our site design, we'll prioritize strengthening the economic life of the community through affordable commercial space, and cultivating the outdoor life of the community by creating plazas, community gardens, a playground, and walking paths free from vehicle intrusion. We aim to provide affordable ownership opportunities, including by working with the Thurston Housing Land Trust, as well as supporting housing cooperatives and cooperative businesses, which stabilize communities. Renting, including perhaps market-rate, is another possible component.

Our team includes a construction manager experienced with large-scale government contracted projects, modular construction, and affordable housing workforce development in underserved communities; leading local entrepreneurs in green and natural high-

performance construction, including for micro-housing; a Living Futures-trained social permaculturist dedicated to ecological community design; an internationally experienced architect who's designed destination museums and multifamily with deep roots in the local community; a small-footprint eco-architect with experience working with Land Trusts and engaging the community through design charrettes; and an immigrant, disabled American veteran and community leader.

In our approach to this work, we would begin with outreach to the local community through Neighborhood Associations and Every-Door-Direct-Mail campaigns, then conduct two Design Charrettes (over the course of months) soliciting public input and perspectives as the design takes shape, followed by a third gathering to present the design in its final form. Our guiding principles compel us to design for sustainability; affordability; walkability; employment opportunities; and cultural, environmental, and economic enrichment. We look forward to refining these concepts for highest community alignment. We see the public walking path to the LBA woods as a core axis of our development designs, and a key thoroughway for future customers and residents - worth centering and celebrating.

Financially speaking, we have held, and pursue further, executive-level conversations with OlyFed and WSECU, as well as a private investment consortium, beginning to explore frameworks for construction loan support and subsequent conversion to mortgages (including, potentially, a blanket mortgage for a cooperative).

We also have a preferred GC and development collaborator, [Synergy, Inc.](#), which has been in business for 30+ years and has expertise in modular and SIPS construction, which can speed construction from months or years to weeks or months. Synergy, Inc. is headquartered in Woodinville, WA, and has completed almost a billion dollars in project work, much of which has been multifamily affordable housing, publicly funded. Their Company Executive Summary, including an extensive project list, is attached.

Collectively speaking, we love Olympia, and wish to contribute to its thriving development.

With gratitude for all you do to support this city,

“The Oasis at Boulevard Road” Development Team

Melissa Rasmussen	Project Manager & Partnership Developer
Aaron Sauerhoff	Construction Superintendent & Political Liaison
Rabi Verdante	Administrative Support & Outreach Coordinator
Dan Seydel	Construction Manager & Workforce Development
David Harmon	Design Director & Community Commercial Specialist
Ryan Broms	Vice President of Pre-Development, Synergy Inc.
Zahid Chaudhry	Financial Coordinator & Outreach Specialist
Sage K. Saskill	Architect & Community Engagement Coordinator

Firm History

Our team formed recently around our founding partners, Aaron Sauerhoff and Melissa Rasmussen (both Greeners and adopted Olympians) who convened visionary industry leaders with complementary values and skills. Melissa has spent a decade and more learning the skills necessary to synthesize diverse perspectives and contributions toward creating a more whole and wholesome world. Aaron's specialty is the intersection of natural and high-performance building, to which he's dedicated his career. Melissa and Aaron worked together all through college, and in the years since, creating a strong design/construction counterpoint. Rabi, also of Earth Homes LLC as well as other ecological remediation projects, brings a strong background in strategic communications, community engagement, and complexity management.

Melissa and Dan Seydel met through the African Chamber of Commerce of the Pacific Northwest, after her time developing a sustainable agriculture project in Ghana. Dan, of the Entrepreneurial Institute of Washington and Modern Mini Homes, is an experienced construction manager, workforce development specialist, and leader in the field of minority contractors. When Melissa invited him to attend a conversation about what was possible at 3900 Boulevard Road SE, he arrived in strength, and brought his longtime friend and colleague, David Harmon.

David is a celebrated architect with international experience, including museums and many multifamily projects, who brings an approach of deep listening to the community. He is dedicated to community prosperity through small-scale commercial development. Dan also introduced us to the [CEO of Synergy, Inc.](#), who he has worked on projects with for over ten years. Synergy Inc. in general, and Vice President for Pre-Development Ryan Broms in particular, have joined the team as a powerful and experienced development partner leveraging over 30 years in business, 50+ years of expertise, 10,000s of units, and \$100m's of combined experience.

Through Melissa's work with the Thurston Housing Land Trust, and her previous time at Evergreen, she met Zahid Chaudhry, who knew Aaron through other channels. Zahid's experience in multifamily real estate and community-building led him to join the project, and he brings a wealth of diverse experience. Our team is completed with Sage K. Saskill, a Seattle-based architect and longtime ally of Aaron's who specializes in "Small, Artful, Green Environments" and in working directly with communities and land trusts that serve them.

Together, we form a capable, diverse, and collaborative team, at your service.

Contact Information:

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206-602-4323

rasmussen.melissa@gmail.com

Aaron Sauerhoff

360-207-4150

aaron@earthhomes.design

Resumes and References:

Please see attached biographies, resumes, and Synergy's Executive Summary.

Financial Capacity and Requirements

Our development partners, specifically Synergy Inc., have practical work, design and development experience for projects the size and greater than this, including expertise in securing funding for developments from 50-800 units from both public and private sources. Many of these historical projects are identified in Synergy's Executive Summary. Our development partners also include the wealth of experience and knowledge of Zahid Chaudhry whose background spans 3 decades and dozens of projects.

To fund this project, we'll be working with community-oriented investors, as well as large-scale community financial institutions. In the early stages of our discussions on this project, we met with Julie Lind and Petar Jelinic, Vice Presidents (of Consumer and Commercial Lending, respectively) of WSECU. Julie now serves as a Trustee of Thurston Housing Land Trust, as well. We have also been approached by Carrie Whisler, SVP Chief Credit Officer at OlyFed, building on years-long relationships developed through the NW EcoBuilding Guild, requesting further information from us about our plans for this project. Our meeting with her and with Ken Pekola, Commercial Lending Director, is scheduled for February 24th, 2022. We may also explore public funding to support the aspects of the project that are associated with senior and disability housing, environmentalism, workforce development, and other community benefits.

Given the high focus on affordability and community benefit shared by us and the City, and the possibility of working with the Thurston Housing Land Trust to provide long-term community governance of this site, we anticipate working with the City to negotiate discounted acquisition costs and supportive adjustments to impact fees, etc.

Representative Project Experience:

Collectively, our development team has built hundreds of projects and many thousands of units of housing and commercial space. Please refer to Synergy's Executive Summary (Appendix I).

We anticipate working with a property management company for ongoing maintenance and support - and, if all goes well, we'll be partnering with NWCDC to foster the emergence of a cooperative to manage at least some of the housing, and possibly the community-focused commercial space as well.

We are a new team, and our ideas for leasing and management are in the very early stages. We have visions and values and a willingness to meet, vet, and identify partners who are identified with the vision and can foster community responsibly, more than we have a committed plan.

Initial Impressions:

a) The site and how best to create connection and access to the City owned park property:

The site of what our Development Team calls the future *Oasis at Boulevard Road* sits at a cherished, locally monumental natural landmark and beloved gathering place of Olympia and Thurston County communities. As locals to these grounds, we have a vested interest in maintaining reverence for these woods within the greater design for residential and community commercial development.

We design with the intentions of facilitating cooperative co-existence by centering an inviting, well-structured walking trail that closely follows the current walking path and brings people on foot through inviting commercial spaces that offer food, places to sit, and opportunities for social interaction. Emphasizing and celebrating the flow of people through and across this parcel, on their way to their recreation in the woods, is a core axis of our design thinking that we believe is essential to the prosperity of commercial enterprises at this site as well as to the vitality of the surrounding community.

Public parking is a likely component of the final design, to promote accessibility to this site and the woods beyond and to minimize and mitigate potential impact on the surrounding neighborhoods.

b) The greater Olympia housing market

Our approach to this project would address five or six of the seven major areas identified in the City of Olympia's Housing Action Plan: Affordability, Variety, Seniors, Supply, Stability, and (possibly) Supportive Housing. We aim our efforts in keeping with the Community Values as described in the revised Comprehensive Plan, which include respect for the diverse and evolving demographics of Olympia, (including a cohort of aging citizens and a growing racial and cultural diversity) and the cultivation of a robust and resilient local economy (including locally produced food and celebration of tree cover and the beauty of our natural environment). We also highlight the Comprehensive Plan's stated intent to "Employ innovative development techniques that create a better community" and foster the development of neighborhoods that are "accessible, sustainable, and culturally inclusive."

We'll build on the extensive work the City has already done to develop a cohesive and complete understanding of the housing needs in our city, including addressing the massive (and growing) shortfall of housing units relative to occurring and anticipated population growth. With the Thurston Regional Planning Council anticipating a [nearly 40%](#) population increase in the next twenty years, leveraging our rapid, durable, modular construction methods that can dramatically reduce time to completion seems promising, and likely very fruitful.

In keeping with the One Community Plan, and our keen awareness of the struggle of many Olympians in finding housing and onramps back into healthy, stable, and productive lives, we will incorporate workforce development in both the construction phase and in the overall

design of the resulting community, in support of Olympia’s One Community Plan Strategy 1.7, “Prioritize pathways to economic opportunity that help people find longer-term security.”

We will also build on the City’s commitment to climate change response, including by optimizing energy efficiency in our designs, minimizing residents’ need for vehicle use, using healthy and carbon-neutral or -negative materials where possible, and incorporating solar energy thanks to the City’s streamlined process.

Acknowledging the shortage of 2-4 bedroom homes that are suitable for working families, we will aim to build approximately half of the 180 units the City requests as 3- and 4-bedroom units. The rest - smaller one- and two-bedroom units - will suit couples, single parents, and single people (including students, seniors, and professionals), who comprise a major portion of Olympia’s housing-seeking residents.

c) How will you accomplish the project vision?

We understand that the City is aiming to provide affordable housing to households making between 70 and 100% of Area Median Income, adjusted for household size. This income bracket is higher than the income levels served by many forms of state and public funding for affordable housing, yet lower than brackets that can afford market-rate housing, given the current trend of rapidly rising real estate prices. As a result of this income target, and given the significant challenges currently posed by supply chain issues and conventional materials pricing, we are in the fortunate position of being required to get creative.

Collectively, our team brings significant and varied expertise in affordable, alternative, effective, and ecologically sound building methods and materials. We will achieve affordability through a careful and complete integration of considerations from the earliest stages of the design:

- **Design efficiency**
 - Including planning for modular components, optimizing space and infrastructure, using standard sizes whenever possible, and minimizing work required on-site.
- **Materials efficiency**
 - The prices of conventional building materials (steel, lumber, vinyls and plastics etc.) have skyrocketed in the last few years and now exceed the costs of more natural alternatives.
 - Market demands on conventional materials can create extreme delays, whereas bio-based materials are more readily available.
 - Our team has an unusual degree of expertise in the effective, codable, high-efficiency use of natural materials in construction, and we will be exploring these cost-saving opportunities as part of our design process.
- **Deep expertise in how to optimize every square foot**
 - Rich design in small spaces leads to better quality of life at lower cost.

- **Process efficiency**
 - Upfront collaboration within our integrated design-build team, representing expertise in both architecture and engineering (as well as process management), reduces long term costs associated with ungrounded design and requisite rework.
- **Building Systems efficiencies**
 - Panelization, modular construction, on-site workforce development, and streamlined installation all reduce on-site labor costs and time to completion.
 - Including deployment of SIPS panels to accelerate construction, reduce labor costs, train and leverage a local workforce, and minimize weather exposure, and other strategies.
- **Application of limited public subsidy to support first-time homeownership**
 - To whatever extent the Thurston County Land Trust engages in this development, they and/or we will seek public subsidy funds to enable affordability for land-trust homes stewarded by our local nonprofit, community-governed CLT in perpetuity.
- **Housing targeted to a diversity of income levels**
 - Market rate subsidizing the affordable units, all in mixed strata to foster a nourishing, varied human ecosystem.

d) Description of type or style of project you intend to pursue

We intend to develop a project in keeping with the City’s stated goals of creating working family housing and a Neighborhood Center, in a way that works with the City’s Housing Action Plan and Comprehensive Plan, as well as applicable elements of the One Community Plan and Climate Action Plan. In detail, we envision:

- Medium-density residential, clustered to optimize green space
- Incorporating biophilic design and emphasis on physiological and mental wellbeing
- Community commercial designed to cultivate local prosperity
- A component of semi-urban agriculture (community gardens, rooftop gardens) coupled with cafe service, culinary education, farm-to-table
- Workforce development and fostering employment opportunities for residents, including but not limited to:
 - Daycare/childcare
 - Cafe
 - Small grocery store
 - other, TBD
- Maximizing energy efficiency, healthy materials, and carbon drawdown opportunities

We are knowledgeable about, interested in, and deeply inspired by the International Living Futures Institute’s Living Community Challenge and Affordable Housing Framework, and will explore whether this project can achieve LCC Certification, Core Green Building, Net Zero, or other ILFI certifications. Several core team members are familiar with these requirements, as well as LEED, Built Green, the Evergreen Sustainable Development Standards, PassivHaus, and other high-performance construction frameworks.

We are also exploring the possibility of working with Briotech, Inc. to add on-site production and piped distribution of a biocompatible disinfectant that is safe for humans as well as fabric, wood, and other interior materials. Brio HOCL is currently in use in the Microhouses at the Mitigation Site, as well as in the Build A Bus Home shower trailers, and is well-studied by the National Institutes of Health, the University of Washington, and leading national and international labs for its extremely high efficacy in killing pathogens, including Covid, while supporting the human body's natural healing processes. It is possible to make these homes, and these commercial spaces, safe and healthy from many known pathogens of concern, without negative impact.

e) Project concerns or questions with the site, process, or vision

We noticed that a site survey has not been completed, so any results around wetlands, buffer zones around the forest, stormwater drainage parameters, soil permeability, flood zones, habitat conservation, etc. are acknowledged as consequential unknowns.

To the extent possible, we will aim to design for minimal infrastructure impact, and will gladly work with the Center for Sustainable Infrastructure to incorporate their expertise in less carbon-impactful infrastructure systems. We would like for this project, or at least components of it, to serve as a lighthouse example of how well things can be done - and we're curious how much flexibility the City will give us in order to pursue those goals. For instance, the City of Shoreline provides expedited permitting and fee waivers for projects that pursue LEED, Living Futures, and Salmon Safe criteria - is the City of Olympia willing to do something similar? That would help offset some of the additional costs associated with designing a better development - we may improve the site and the residents' future wellbeing by 50% through better design, which may cost 5-15% more to implement; can we work with you to improve the odds that this will be financially feasible?

We would also like to know whether ecological landscaping, including the use of perennial edibles such as fruit and nut trees, berry bushes, etc. (perhaps in a manner similar to the [Beacon Food Forest](#) in Seattle) is welcome. The west-by-southwest facing edge of the LBA woods is ideally suited to smaller trees and bushes, from an ecosystem-design standpoint, and including such could provide significant community benefit and local appeal. If such is allowed, are there any restrictions on what can be planted, or regulatory requirements around maintenance?

A component of light agriculture - community garden space, rooftop gardening installations - is also something we're aiming to include, for all of the local food-production and resident wellbeing aspects, particularly if partnered with the local schools. Is there room for this?

f) How you would work with surrounding neighborhoods to ensure that the project enhances the area?

In order to ensure meaningful participation from the surrounding communities (as opposed to [unhelpful participation that erodes trust](#)) we will draw from our team's extensive

experience with public engagement processes and reach out to the community, over the six months of the ENA, in the following ways:

- Work with the local Neighborhood Associations and conduct a campaign of Every Door Direct Mail to invite community members to participate in the design process in a way that respects their unique expertise and strengthens their confidence in and enthusiasm for the resulting development.
- Hold two Design Charrettes soliciting community input followed by a presentation of the resulting design (two Gatherings for input, the third for a final presentation).
engaging the community's sense of its own needs and incorporating those needs meaningfully into the design.
 - Schematic -> Design Development -> Construction Document
- We'll focus on engaging the community at Schematic stage, and sharing the resulting designs for critique, then finalizing the design and developing Construction Documents.
- We will also conduct an assessment of the surrounding areas, identifying key needs, flows, and opportunities that could be addressed in this development.
- We'll also create a Sector Map to identify all aspects of and influences on the site, highlighting characteristics of natural and human use that can be used to good advantage in the design.

In all of our efforts associated with this project, we will hold the benefit of the local community, the benefit of the land and ecosystems, the benefit of future residents, and the benefit of Olympia, near to our hearts, in trust.

We look forward to hearing back from you.

Sincerely,

The Development Team for The Oasis at Boulevard Road



Melissa Rasmussen

Principal, Haven Design and Development, LLC
*Biophilic Integration, Ecological Infrastructure, Community
& Economic Development, Consultant in Master Planning*

As a child, I learned at my father's knee about the challenges our civilization was likely to face. He was a Navy doctor and professional disaster responder who taught me about climate change, natural disasters, emerging diseases, and the consequences of rampant inequality. At the same time, my mother was teaching my sister and me sustainable agriculture and community care, and ensuring that all the neighborhood kids were welcome in our home - particularly the ones who came from troubled families.

When Firestorm 2003 struck, my family learned firsthand the consequences of climate change, and we soon moved to Washington State. At that time, at the age of 12, I decided to dedicate my life to learning everything I needed to know to foster whole, healthy, integrated systems of culture, economics, and environment.

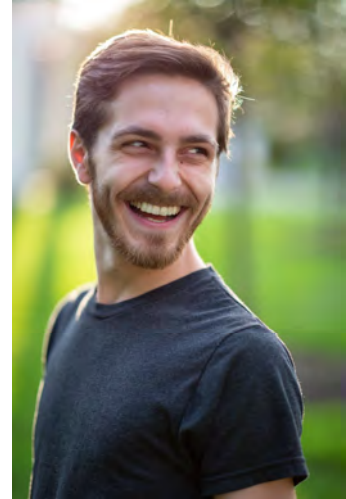
That path led me far and wide, to the jungles of Indonesia, aquaponics farms in Hawaii, Central America, and Ghana, and The Evergreen State College. I worked on a 40-acre ecological community redevelopment project in Ontario, Canada while my daughter was a toddler. I attended trainings associated with Transition Towns (training of trainers), Living Building Challenge 4.0, Converge.Net's Leading Complex Collaborations, and the International Society for the Systems Sciences, while raising a daughter. My training through Gaia University focused using on a permaculture approach to designing one's life and career path, fostering diversity and abundance while minimizing reliance on any single output, and I trained early on in empathic listening and network leadership, often in groups with people twice my age. I hold a permaculture design certificate and have done professional aquaponics design, as well as supporting educators in permaculture, green building, and tiny house village development. I've worked with Quixote Village, Behavioral Health Resources, Briotech Inc., the Center for Sustainable Infrastructure, and Earth Homes LLC. I studied abroad in the Basque Country during my time at Evergreen and learned about cooperatives from the leading region of the world for that economic organization structure. I hold a personal passion for biophilic design, and understand that connection with nature improves both physical and mental/emotional/spiritual wellbeing (and Google and Apple agree!).

My personal dedication lies in ecosocial design and development, and I am passionate about treating human systems, natural systems, economic systems, and built systems as integrated components of a greater whole. I am dedicated to designing and developing systems that foster connection between people and nature and lead to health, wellbeing, connection, and joy.



Aaron Sauerhoff

Aaron Sauerhoff, Founder and CEO of Earth Homes LLC and City of Olympia Planning Commissioner, serves his community through introducing and implementing visionary building systems that align with a more sustainable future of infrastructure and housing development. He leads his team with opportunistic focus on teachable moments to help generate a bigger pool of a more skilled construction workforce and helps anyone who's interested in understanding high-minded climate impacts and future implications of today's predominant practices.



From his group systems roots in the Civil Air Patrol to graduating from Evergreen College - where he founded the school's first student group (Do it Greener, or DiG) to be allowed access to the school's onsite woodshop - to establishing and running his own company devoted to exploring and proliferating successful carbon-sequestering building systems and materials: Aaron has positioned himself to lead the way into the future with intelligent design. His education and professional milestones include:

- Embry-Riddle Aeronautical University, 2012 – 2014
- Commercial Pilot, 2014
- Evergreen State College, 2015 - 2018
- City of Olympia Planning Commission, 2018
- Founder & CEO, Earth Homes LLC, 2019

Throughout his educational and professional careers, a major theme has emerged that informs Aaron's engagement in building, and that is seeing the realities of what unequal housing opportunities do to a culture, economy and individuals; he commits to holistic advocacy for creating better and more opportunities that diminish the ongoing detrimental crises that can be found everywhere in these lands.

A substantial opening to serve the local community in such ways was filled by Earth Homes in late 2020 when the City of Olympia contracted Aaron and his team for their first public works project to build small transitional housing 'micro-shelters' for a sanctioned downtown encampment. The project utilized primarily volunteer labor, created temporary employment for unhoused occupants of the sanctioned tent city, and delivered 60 sturdy, well-insulated, rat-proof, level, locking shelters for underserved, disconnected and recovering people in transition to permanent affordable housing.

Aaron joyfully endeavors to influence design and build factors of the 3900 Boulevard Road development to continue the fulfilling work of lifting up all within reach and seizing every chance to Build Better.



RABI VERDANTE

Adaptive Communication
Strategist

Exploring the Living Edge
through Service and Expansion

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INVOLVEMENTS

2020 - Present

Earth Homes LLC, Olympia, WA

Executive Administrator

Business infrastructure development consult;
Public relations and internal coordination;
Plaster Specialist;
Future materials scout and developer

2021 - Present

Artists With Ecology, Olympia, WA

Project Manager, Administration

Co-designing and managing hybrid
private/public art projects related to ecological
sustainability;
Organizing community for the purposes of
education, connection and resilience;
Fundraising, community engagement

2018 - Present

Humblehut Compound, Olympia, WA

Director

Designing, managing and coordinating a
permacultural and educational homestead and
construction company compound;
Fostering deliberate, thoughtful communication;
Creating a culture of accountability and awareness;
Implementing sustainable soil systems;
Initiating research and development for high-
biomass plant potentials in industrial capacities

APTITUDES

Capacity for complex situational, conversational,
logistical tracking

Timely insight, advice, intelligent inquiry

Diplomatic, compassionate communication

Supportive, attentive and prosocial

Collaborative, solution-minded, dynamic

Creativity and Learning Fostering

IMPACTS

Micro-Housing Project - 2020 - Olympia

Community Outreach

Conceptualized, materialized and managed

Houseless Employment Program:

Temporarily hired and managed 20 Mitigation Site

occupants - with high success rate

Coordinated over 150 volunteers

Market Micro-Murals - 2020 - Olympia

Director

Coordinated placement of micro-house at the

Olympia Farmer's Market for public exhibition

Hired muralist for live painting showcasing project

Collected thousands in donations for unhoused

*Networking efforts resulted in "connecting
thousands of individuals with employment-related
barriers to a federal bonding program that makes
them more marketable." - WA Dept. of Corrections*

RABI VERDANTE

Adaptive Communication Strategist

References and Resources

Olympia Thurston Nisqually Beyond

PROFESSIONAL REFERENCES

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Steve Stalker
Community Corrections Officer
WA State Dept. of Corrections
Cell: (360) 789-7598
steven.stalker@doc1.wa.gov
Colleague and benevolent co-conspirator
****Not my parole officer*

Neil Butterfield
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MICRO-HOUSING PROJECT REFERENCES

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+1 (253) 693-8098

Sam Gibboney
CEO, Port of Olympia
samg@portolympia.com



**Micro-Housing
Project Linktree**

www.linktr.ee/microhousingproject



[Daniel J Seydel II](#)

[Entrepreneurial Institute of Washington](#) (EIW)

Platinum Group, LLC

[Modern Mini Homes](#)

My company is responsible for outreach to and inclusion of minority and women owned businesses as subcontractors on large contracts, and providing technical support on institutional and major infrastructure projects.

EIW is a Washington State 501c3 focused on economic and workforce development strategies and projects that supports Washington's most disenfranchised citizens. EIW's community building efforts emphasize assisting veterans, people of color and youth. We serve these well-deserving individuals in professional development, entrepreneurial coaching, housing, job training and matching resources to their needs.

EIW leverages our partnerships and relationships to ensure success in all our innovative projects and our Modular Housing provides the opportunity for housing, skill development, social services and employment. The Modern Mini Home Manufacturing concept originated with the CEO of EIW, and the total cost of each unit is a fraction of the average affordable housing unit cost and we can erect 2-3 per day. Through job training and partnership with the modern mini home manufacturer, we will leverage tenants as part of the installation.

EIW CEO runs one of the largest African American owned construction management firms in Washington State to assist with Development Consultation. His personal experience includes \$100m multi-family development experience including construction management, ESDS coordination, recruitment of people of color and veteran inclusion program development (jobs and contracts) and implementation. This makes him uniquely qualified to assist our team deliver this innovative project. Platinum has an extensive residential portfolio including 6 projects with Catholic Housing Services of Western Washington across the state totaling \$25m).

PARTIAL AFFORDABLE HOUSING EXPERIENCE

- St. Patrick's Place (65 units) - Rob Van Tassell, VP (2012)
- Forks Housing Development (35 units) - Rob Van Tassell, VP (2012)
- Veteran's Housing (22 units) - Rob Van Tassell, VP (2012)
- Imagine Housing (80 units) – Venture General (2016)
- Rainier Vista (120 units) – Charlie Oliver, President, Gary Merlino (2012)
- Wedgewood (35 units) – Peter Salidino, President, Charter (2012)
- Willis House/ReUnion House (55 units) – Salidino, President, Charter (2013)

Our team has over 1,000 units' experience in contracting, design, consulting, engineering and minority business inclusion services.



David M Harmon

Design Principal



David Harmon is the Founding Principal of olio | Development Design Strategies. Trained as an architect, David brings an extraordinary range of skills to design with culture in mind. Raised in Camden, NJ and in Nice, France, he has lived and practiced internationally. The multiple dimensions of his own cultural and educational experience amplify his design talent, and have given him access to numerous culturally sensitive projects as a collaborator and crucial team voice. He has been honored for architecture based on African-American culture and jazz at Harvard, and was featured as a Young Architect in Progressive Architecture magazine for his work on the Louvre Museum in Paris. A sample of his project experience includes:

Education

Masters in Architecture,
Harvard University
Graduate School of
Design

Morehead-Cain Scholar
in International Studies &
Anthropology - Africa and
the Middle East

Certifications

Commercial Real Estate
Digital Design &
Fabrication for
Architecture & Design

Industry Involvement

Design Awards Juror
National Association of
Minority Architects

References

Mr. Roderick Butler
Principal
N3 Architects
(206) 402-5783

Mrs. Evelyn Allen
President WHEA /
Director
CHS - Village Spirit Center
(206) 328-4470

Mr. Steven Lewis
President
Thinking Leadership (626)
660-4964

Mr. David Harris
Cultural Entrepreneur
Hack the CD
(206) 390-0134

OREGON STATE UNIVERSITY

LONNIE B HARRIS BLACK CULTURAL CENTER, Corvallis, OR

- Design consulting with DKA for a cultural center for students of African descent
- 5000 SF for lounge, study, offices, kitchen, gathering/performance and memorial spaces
- LEED Silver Certified goal of the University
- \$4.5M new construction

ELIZABETH THOMAS HOMES Seattle, WA

- Design consulting with WHEA and N3A for culturally resonant workforce housing
- Ground floor community-brainstorm design for microenterprise co-working & maker space
- 88,000 SF for 70 large family units & third floor play area
- new construction, projected completion 2017

BAHRAIN SPECIALIST HOSPITAL Manamah Bahrain

- With Davis Partnership, A 3-part hospital/atrium/MOB space-programming prototype
- unified design concept, hi-tech and traditional themes provide place-based patient comfort
- new construction, inaugurated in 2003

MOTOWN HISTORICAL MUSEUM Detroit MI

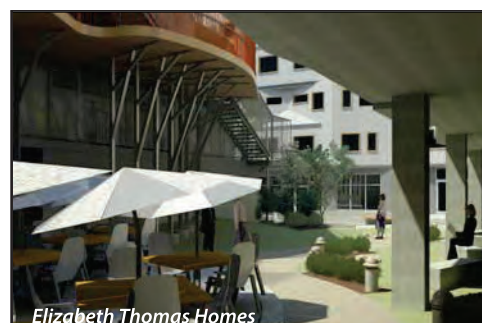
- Principal with a4A, conceptual designer for a new 160,000 SF museum for a cultural icon
- business research and music library, a radio station, a 'Motown Café'
- exhibit spaces, a 24,000 SF multi-media theater, a 27,000 SF School of Music & Dance

THE US HOLOCAUST MEMORIAL MUSEUM Washington DC

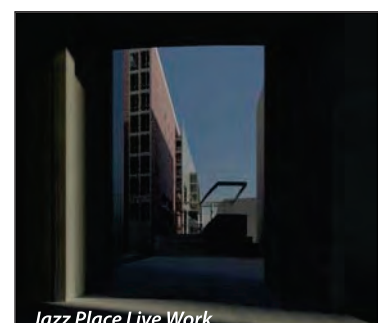
- With IM Pei & Partners, culturally-sensitive design team for a new 100,000 SF museum
- design lead for children's workshop, 6000 SF archives, guard booth, Raul Wallenberg Plaza
- architecture to mediate emotion, tell and transcend the cultural story. Inaugurated in 1993

LOUVRE MUSEUM - RICHELIEU WING Paris France

- With Pei Cobb Freed & Partners, Project Designer for new 40,000 SF exhibition wings
- Near Eastern antiquities and Islamic art, architecture, installation design, lighting
- architecture to add cultural context for exhibits, and maintain authenticity. Opened in 1993



Elizabeth Thomas Homes



Jazz Place Live Work



Zahid Chaudhry

A longtime resident of Olympia, Zahid lives by the words of his grandmother. "In this journey of life," she said, "our contributions to the betterment of community are what we leave behind." In his Indigenous, cultural, philosophical and spiritual understanding, he has pared it down to two words, a commitment to "Continuing Charity."

Zahid is an immigrant and the child and grandchild of refugees; survivors who had to flee their village in the middle of night to save their lives. Intergenerational traumas of colonialism, imperialism, struggles for reconciliation, etc. are profound in Zahid's lineage, including his parents and grandparents. This gives Zahid a deeper understanding of how to create "Beloved Community" around the world.

Zahid encountered deep racism and bigotry in the United States and, nevertheless, became a Community resource, a community builder, and community volunteer for over 20 years. Notably, he spent time volunteering for the Red Cross, helping with relief for survivors of natural disasters and serving as Youth Leadership Co-coordinator. He served in Washington State's National Guard and volunteered as a city firefighter before serving in the U.S. Army.

Today, he is an honorable, disabled veteran in a wheelchair who has volunteered for dozens of local organizations and causes. His volunteer experience includes service to Thurston Housing Land Trust, Thurston Community Media, the Governor's Committee on Disability Issues & Employment, Boundary Review Board Commissioner, and many more. He is the co-founder of People of Color Community Coalition, Washington Transitional Housing and Veterans Mobile Outreach Project & Veterans Suicide Prevention. Additional affiliations include:

Board Director: The Community Foundation

President: Veterans Service Organizations (Thurston, Mason, Grays Harbor & Lewis Counties)

Co-Founder: Washington Transitional Housing

Former COO & VP: Washington Landlord Association

Justice not Jails Observer: Law & Justice Council

Vice President: Veteran & Military Families Caucus, Washington State Democrats

Member:

- Indigenous & Native Americans Caucus, Washington State Democrats
- Disabilities Caucus, Washington State Democrats
- Progressive Caucus, Washington State Democrats
- Asian & Pacific Islander Caucus, Executive Board, Washington State Democrats
- Environment & Climate Caucus, Member at large, Washington State Democrats

project architect

22 years of diverse project experience. Team player. Gracious interface with people from all walks of life. Excellent listener. Master of small spaces. Critical eye for detail & continuity. Skillfully brings design from concept thru construction. Journeyman Carpenter with 20+ years of practical experience.

perspective

Sage is a practical designer not your typical architect in that he holds quite a bit of experience in the building trades having learned how structures actually go together. He has walked the talk of ecological design long before green was cool. Sage believes that a denser footprint is a more sustainable solution.

“I have always known that I wanted to be an Architect... ever since third grade. My life passion is to help provide shelter for those in need.” - Sage

experience

ARCHITECT SOLE PRACTITIONER April 2007 to present
S.A.G.E. Designs NW Architecture Studio Incorporated* [*incorporated in 2016]
For the past 10 years Sage has been involved in many creative endeavors, primarily custom residential and several commercial tenant improvement projects. He has a passion for the environment we call planet earth as well as a passion for creating wonderful environments for people to live in. Sage has a curiosity for alternative materials and methods balanced with a practical approach to the best and highest solution to each individual project. Currently working on a homeless village in Seattle with 30 sleeping pods.

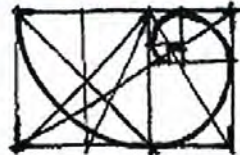
PROJECT ARCHITECT December 2007 to December 2008
Environmental Works Community Design Center [EW] - Seattle - Affordable Housing
San Juan de Bautista, a 50-unit affordable farm-worker housing project on a spectacular site in Centralia Washington. Project presented a gamut of challenges including: site design, program, budget, process, and schedule.*

* winner Nation’s Best affordable housing in the rural development category
affordable housing finance magazine 2010 readers choice awards

PROJECT ARCHITECT / DIRECTOR OF PLANNING June 2003 to April 2007
Living Shelter Design Architects [LSDA] – Seattle - Alternative Material Custom Homes
Responsible for all phases of projects including design development, construction documents, and client communication.

PROJECT ARCHITECT / PROJECT MANAGER June 2001 to May 2003
HGE, Inc., Architects – Portland Oregon - Commercial & Residential full service firm
Design input for several projects in early schematic design phase as well as team support on many drafting projects all on the South coast of Oregon

DESIGNER / DRAFTSMAN April 2000 to July 2000
Mahlum Architects - Portland Oregon – Health Services
Bend Medical Office Building Team support in the creation of construction documents for 10, 000 SF of vertical addition to a medical office building in Central Oregon; Astoria Demonstration Facility Provided sustainable design ideas for a cutting edge project with a living machine (natural system for treating human waste) on the Northwest coast of Oregon



S.A.G.E. DESIGNS NW
Architecture
Studio
Incorporated
*Sustainable Alternatives
Green Environments*

Sage K. Saskill
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REGISTERED ARCHITECT
State of Washington 2005
State of Oregon 2004

date
8.2017



r e s u m e

VISUALIZE | ACTUALIZE



**YOUR GREEN
BUILDING DREAMS**

Earth Homes LLC - Microhousing Development at the Mitigation Site City of Olympia, 2020-2021

Principals: Aaron Sauerhoff and Rabi Verdante

Other key folk included Jimmy Mateson and Marty Kenney

In late 2020, The City of Olympia contracted Earth Homes LLC for "The Micro-Housing Project" where a final budget of \$212,000 was spent on the comprehensive process to build 60 'micro-shelter' units to replace tents at the Mitigation Site to deepen support for the city's unhoused and disconnected. Though predictable turbulence during the height of the pandemic restrictions and material cost inflation occurred, overall the population it served as well as surrounding communities reported abundantly warm feedback about the results.

Before any materials were ordered, plans made, or tools fired up, a team held a series of charrette-type forums with occupants and the contracted management organization to seek input and guidance for what were present as chief concerns at the Mitigation Site. The feedback which consistently came back was: more safety, less exposure to rats, and something to stay in for which felt dignified; and so, the design team obliged by developing a system to build insulated panel walls covered by metal roofing that protected a locking door and window each. To address a serious rat issue that affected many physically and emotionally, each shelter sat atop raised feet and the ground-face of the floor panel affixed with vermin-proof steel hardware cloth which has reportedly solved that problem entirely.

One impactful aspect of this project was the initial involvement of Mitigation Site residents in the Unhoused Employment Program. The project budget included a line item to temporarily hire anyone willing and able to come to the Port and work for \$15/hr; it was originally designed for twenty people to work one full-time week and instead, saw six people consistently return for over three months, and twenty people total show up at least twice. Almost everyone who worked for a month or more saw at least one kind of significant transformation in their situation such as finding permanent employment, housing, vehicle acquisition or sobriety. These peoples' presence onsite proved invaluable in maintaining a connection with the purpose of our work and for relaying thoughts, concerns and ideas as it all developed.

The outreach team carried word of the project far and wide, and in the support-garnering process, a pre-existing business relation made an offer to supply the Mitigation Site with a lifetime supply of a natural, biomimetic disinfectant called Briotech, made and distributed in Woodinville, Washington. Enough was also supplied onsite during construction at the Port to the 200+ volunteers who showed up to make their presence much safer, and fruition of the shelters possible.

The intimate insight into the lives of a largely unseen populace that this project allowed, not only served to build the most appropriate and effective shelter but led to the emergence of deep, impactful relationships - which is why we, as people, seek shelter in the first place and what best supports journeys of profound healing.

www.linktr.ee/microhousingproject



Overlook Walk
Seattle Project No. PW 2108-076A, Hoffman Job No. 6059319
SUBCONTRACT BID PACKAGE PLAN

Updated: 11.15.21

Bid Package No.	Advertising Date	Planned Issue Date	Prebid Meeting	Planned Bid Date	Spec(s)	Description	Budget Amount	WMBE Goal	Percentage Goal by BP	Apparent Low Bid Amount	Apparent Low Bidder/Commitment	Outreach Comments
BID PACKAGES - GROUP 1												
1A	12/15/21	12/17/21	1/6/22	1/13/22		Soil Nail Wall(R1)	\$542,198	\$ 70,000	12.91%			
							\$542,198	\$70,000				
1B	12/15/21	12/17/21	1/6/22	1/13/22		Earthwork and Utilities	\$1,589,602	\$ 240,000	15.10%			
						Earthwork	\$1,146,663	\$200,000				
						Underground Utilities (Sewer, Water, Storm Drain)	\$442,939					
					02 61 00	Removal and Disposal of Contaminated Soils	\$0					
					01 57 13	Temporary Errosion and Sediment Control	\$0					
						Demolition	\$44,262	\$40,000				
1C	12/15/21	12/17/21	1/6/22	1/13/22		Mechanical	\$2,043,573	\$ 300,000	14.68%			
					22 01 00	Operation and Maintenance of Plumbing	\$0					
					22 05 00	Common Work Results for Plumbing	\$1,041,732	\$200,000				
					22 07 00	Plumbing Insulation	\$0					
					22 11 16	Domestic Water Piping	\$0					
					22 13 16	Sanitary Waste and Vent Piping	\$0					
					22 42 00	Commercial Plumbing Fixtures	\$0					
					23 01 00	Operation and Maintenance of HVAC Systems	\$0					
					23 05 00	Common Work Results for HVAC	\$0					
					23 09 00	Instrumentation and Control for HVAC	\$0					
					23 31 00	HVAC Ducts and Accessories	\$0					
					23 34 00	HVAC Fans	\$0					
					23 82 39	Unit Heaters	\$0					
					07 84 00	Penetration Firestopping (As applicable)	\$0					
					08 91 00	Louvers	\$11,241					
						Landscape Drainage	\$990,600	\$100,000				
						Fire Suppression Systems	\$0	\$ -				
					07 84 00	Penetration Firestopping (As applicable)	Incl above					
					21 01 00	Operation and Maintenance of Fire Suppression	\$0					
					21 05 00	Common Work Results for Fire Suppression	\$0					
					21 10 00	Water-Based Fire Suppression System	\$0					
1D	12/15/21	12/17/21	1/6/22	1/13/22		Electrical	\$2,111,833	\$ 300,000	14.21%			
					07 84 00	Penetration Firestopping (As applicable)	\$0					
					26 05 00	Common Work Results for Electrical	\$2,102,206	\$300,000				
					26 05 19	Low Voltage Conductors and Cables	\$0					
					26 05 26	Grounding and Bonding	\$0					
					26 05 29	Hangers and Supports for Electrical Systems	\$0					
					26 05 30	Vibration and Seismic Controls for Electrical Systems	\$0					
					26 05 33	Raceways and Boxes for Electrical Systems	\$0					
					26 05 36	Cable Tray Systems	\$0					
					26 05 43	Underground Ducts and Raceways	\$0					
					26 05 73	Overcurrent Protective Device Coordination	\$0					

Bid Package No.	Advertising Date	Planned Issue Date	Prebid Meeting	Planned Bid Date	Spec(s)	Description	Budget Amount	WMBE Goal	Percentage Goal by BP	Apparent Low Bid Amount	Apparent Low Bidder/Commitment	Outreach Comments
					26 08 00	Commissioning of Electrical	\$0					
					26 09 13	Electrical Metering Devices	\$0					
					26 09 23	Lighting Controls	\$0					
					26 22 00	Low Voltage Transformers	\$0					
					26 24 13	Switchboards	\$0					
					26 24 00	Panelboards	\$0					
					26 28 13	Fuses	\$0					
					26 28 20	Enclosed Switches and Circuit Breakers	\$0					
					26 51 00	Interior Lighting	\$0					
					26 56 00	Exterior Lighting System	\$0					
					26 56 19	Roadway Lighting	\$0					
						Communication systems	\$9,627					
					28 31 00	Fire Detection and Alarm	\$0					
						Site Telephone	\$0					
						Security Access	\$0					
BID PACKAGES - GROUP 2												
2A	1/4/22	1/4/22	1/19/22	2/3/22		Structural Steel and Metal Fabrications	\$1,367,138	\$ 120,000	8.78%			
					05 12 00	Structural Steel Framing	\$646,694	\$120,000				
					????	Architecturally Exposed Structural Steel Framing	\$0					
					05 31 00	Steel Decking	\$69,748					
					05 41 41	Architectural Stairs and Railings (Dupl with 05 52 13?)	\$0					
					05 51 00	Metal Stairs	\$4,779					
					05 51 33	Prefabricated Ladders	\$0					
					05 51 00	Bluff Walk Planter Edges	\$0					
						Miscellaneous Metal	\$0					
					05 52 00	Elliot Way Screen Supports	\$567,472					
					11 24 25	Fall Protection Equipment	\$36,352					
						Bird control Allowance	\$35,613					
					34 71 13	Bollards	\$6,480					
2B	1/4/22	1/4/22	1/19/22	2/3/22		Decorative Metal Railings	\$1,370,487	\$ -	0.00%			
					05 52 13	Pipe and Tube Railings	\$1,370,487					
2C	1/4/22	1/4/22	1/19/22	2/3/22		Decorative Metal Screens	\$1,085,178	\$ -	0.00%			
						Screening Metal	\$1,085,178					
					07 42 13.16	Metal Plate Fascia and Soffit Panels?						
2D	1/4/22	1/4/22	1/19/22	2/3/22		Waterproofing, Damproofing and Roofing	\$423,328	\$ -	0.00%			
					07 11 13	Hot Fluid-Applied Rubberized Waterproofing	\$220,769					
					07 33 63	Vegetated Roof Coverings?	\$0					
					07 54 34	TPO Thermoplastic Membrane Roofing	\$118,543					
					07 55 63	Vegetated Protected Membrane Roofing	\$0					
					07 63 00	Sheet Metal Flashing and Trim	\$78,531					
					07 72 00	Roof Hatch	\$5,485					
					07 92 00	Joint Sealants (As applicable)	\$0					
BID PACKAGES - GROUP 3												

Bid Package No.	Advertising Date	Planned Issue Date	Prebid Meeting	Planned Bid Date	Spec(s)	Description	Budget Amount	WMBE Goal	Percentage Goal by BP	Apparent Low Bid Amount	Apparent Low Bidder/Commitment	Outreach Comments
3A	1/11/22	1/13/22	1/26/22	2/10/22		Wallboard Systems, Insulation and Associated	\$291,083	\$ -	0.00%			
					05 40 00	Cold Formed Metal Framing	\$130,716					
					07 21 00	Thermal Insulation	\$9,211					
					07 25 00	Weather Barriers	\$20,464					
						Fiber Cement Board Panels	\$37,709					
						GFRC Wall Panels	\$89,744					
					07 84 00	Penetration Firestopping (As applicable)	\$0					
					07 92 00	Joint Sealants (As applicable)	\$0					
					07 95 13	Expansion Joint Cover Assemblies	\$0					
					08 11 00	Hollow Metal Frames (Installation Only)	\$3,240					
					09 21 16	Gypsum Board Assemblies	\$0					
3B	1/11/22	1/13/22	1/26/22	2/10/22		Painting and Coating	\$310,588	\$ 45,000	14.49%			
					09 90 00	Painting and Coating	\$17,944					
					09 97 13.23	Exterior Steel Coatings	\$0					
					09 97 17	High Performance Metal Coatings	\$45,788	\$45,000				
						Anti Graffiti Coatings	\$0					
						Concrete Sealers	\$246,856					
3C	1/11/22	1/13/22	1/26/22	2/10/22		Doors, Frames and Hardware	\$12,210	\$ -	0.00%			
					08 11 00	Hollow Metal Frames (Furnish Only)	\$3,561					
					08 11 00	Hollow Metal Doors (Furnish and Install)	\$0					
					08 71 00	Door Hardware (Furnish and Install)	\$8,649					
3D	1/11/22	1/13/22	1/26/22	2/10/22		Glazing Systems	\$98,620	\$ -	0.00%			
					08 32 23	Sliding and Folding Glazed Walls and Doors	\$57,412					
					08 41 13	Aluminum Framed Glazing Systems	\$41,209					
					08 80 00	Glazing	\$0					
3E	1/11/22	1/13/22	1/26/22	2/10/22		Canopy	\$501,750	\$ -	0.00%			
						Glazed Canopies	\$501,750					
BID PACKAGES - GROUP 4												
4A	1/18/22	1/20/22	2/9/22	2/17/22		Coiling Grilles	\$37,803	\$ -	0.00%			
					08 33 26	Overhead Coiling Grilles	\$37,803					
4B	1/18/22	1/20/22	2/9/22	2/17/22		Benches and Steps	\$1,099,147	\$ -	0.00%			
						Wood Bench Seating	\$970,081					
						Timber Benches and Seating	\$0					
						Bench Arms and brackets	\$129,066					
4C	1/18/22	1/20/22	2/9/22	2/17/22		Playground Equipment	\$260,362	\$ -	0.00%			
					11 68 16	Play Structures	\$260,362					
					32 18 17	Safety Surfacing	\$0					
4D	1/18/22	1/20/22	2/9/22	2/17/22		Masonry	\$79,742	\$ -	0.00%			
					04 22 00	Concrete Unit Masonry	\$79,742					

Bid Package No.	Advertising Date	Planned Issue Date	Prebid Meeting	Planned Bid Date	Spec(s)	Description	Budget Amount	WMBE Goal	Percentage Goal by BP	Apparent Low Bid Amount	Apparent Low Bidder/Commitment	Outreach Comments
4E	1/18/22	1/20/22	2/9/22	2/17/22		Landscaping	\$1,651,602	\$ 500,000	30.27%			
					07 33 63	Vegetated Roof Coverings?	\$0					
					32 84 00	Irrigation and Irrigation Controls	\$1,651,602	\$500,000				
					32 87 41	Boulders	\$0					
					32 90 00	Planting	\$0					
					32 91 13	Soil Preperation	\$0					
					Total Bid Packages		\$14,876,244	\$1,575,000	10.59%	\$0		

Bid Package No.	Advertising Date	Planned Issue Date	Prebid Meeting	Planned Bid Date	Spec(s)	Description	Budget Amount	WMBE Goal	Percentage Goal by BP	Apparent Low Bid Amount	Apparent Low Bidder/Commitment	Outreach Comments
Negotiated Self Performed Work						Structural Concrete	\$26,184,171	\$3,525,000	13.46%	\$0		
					03 10 00	Concrete Forming and Accessories	\$18,454,378	\$0				
					03 20 00	Concrete Reinforcing	\$2,909,115	\$2,900,000			Rebar Int'l	
					03 30 00	Cast-in-Place Concrete	incl					
					03 35 35	Sandblast Concrete Finish	incl					
					03 45 00	Precast Architectural Concrete	\$1,515,033					
					03 47 13	Tilt-up Concrete	incl					
					?????	Concrete Topping Slab Finish	incl					
					?????	Concrete Paving Joint Sealants	incl					
						Embedded Misc Iron (Install only)	\$457,304					
						Post Tensioning	incl					
N/A						Precast Planks for Bluff	\$1,550,082					
						Pigmented Sealer	\$183,750	\$175,000			N1 Painting	
						Flagging for Sealer application	\$35,222	\$30,000			Coat Flagging	
						Grouting	\$381,617					
						Caulking	\$195,120	\$185,000			Unipro	
						Eco pans	\$69,139	\$60,000			Meeds	
						Concrete Pumping	\$195,926	\$175,000			Meko	
						Rough Carpentry	\$107,148					
						Expansion Joints	\$69,998					
						Seismic Joints and Covers	\$0					
					07 92 00	Joint Sealants (As applicable)	\$46,475					
						Fire Stopping	\$5,223					
					10 14 00	Signs and Identifying Devices (Install Only)	\$0					
					10 44 00	Fire Protection Specialties	\$3,240					
					12 93 00	Site Furnishings	\$0					
						Art Installation Coordination	\$5,400					
						Negotiated Support Services	\$8,114,951	\$2,472,500	30.47%			Potential Commits
					NSS	Street Use	\$0	\$0		NA		
					NSS	Photographs	\$1,654	\$0		NA		
					NSS	Plans & Prints	\$26,460	\$0		NA		
					NSS	Misc Equipment Rental	\$633,386	\$110,000		NA	Birch Equipment	
					NSS	Crane Rentals	\$683,550	\$0		NA		
					NSS	Gas, Oil & Maintenance	\$395,081	\$0		NA		
					NSS	Transport Equipment	\$46,305	\$0		NA		
					NSS	Erect/Dismantle Tower Crane	\$303,188	\$0		NA		
					NSS	Crane Inspection	\$11,025	\$0		NA		
					NSS	Surveying	\$535,550	\$125,000		NA	1 Alliance	
					NSS	Temp Electrical	\$249,453	\$200,000		NA	Sundancer	
					NSS	Utilities Power	\$0	\$0		NA		
					NSS	Utilities Water	\$196,378	\$0		NA		
					NSS	Temporary Sanitation	\$237,156	\$0		NA		
					NSS	Temporary Heat	\$13,230	\$0		NA		
					NSS	Weather Protection	\$26,460	\$0		NA		
					NSS	Temporary Structures	\$137,808	\$0		NA		
					NSS	Temporary Parking	\$55,200	\$0		NA		
					NSS	83800	\$83,800	\$0		NA		
					NSS	Fire Protection Standpipe	\$0	\$0				

Bid Package No.	Advertising Date	Planned Issue Date	Prebid Meeting	Planned Bid Date	Spec(s)	Description	Budget Amount	WMBE Goal	Percentage Goal by BP	Apparent Low Bid Amount	Apparent Low Bidder/Commitment	Outreach Comments
					NSS	Safety	\$157,102	\$0				
					NSS	Drug Testing	\$66,150	\$0				
					NSS	Safety Lunches	\$70,560	\$0				
					NSS	First Aid	\$2,202	\$0				
					NSS	Temporary Fencing	\$51,690	\$0				
					NSS	Flagging	\$295,680	\$250,000			Bubbers	
					NSS	Traffic Control	\$137,813	\$0				
					NSS	After Hours Security	\$158,760	\$150,000			Liberty Security	
					NSS	Equipment Operators	\$2,208,096	\$1,600,000			Garner Construction	
					NSS	Construction Signs	\$3,308	\$0				
					NSS	FO Equipment	\$156,555	\$0				
					NSS	Phones	\$81,585	\$0				
					NSS	Temp Office Cleaning	\$26,460	\$0				
					NSS	Final Cleaning	\$37,500	\$37,500			Bubbers	
					NSS	Job Services	\$701,114	\$0				
					NSS	Escalation	\$324,694	\$0				
Total NSS & Subcontract Package Cost							\$49,175,365	\$7,572,500	15.40%			

Check \$49,258,862

Estimated MACC

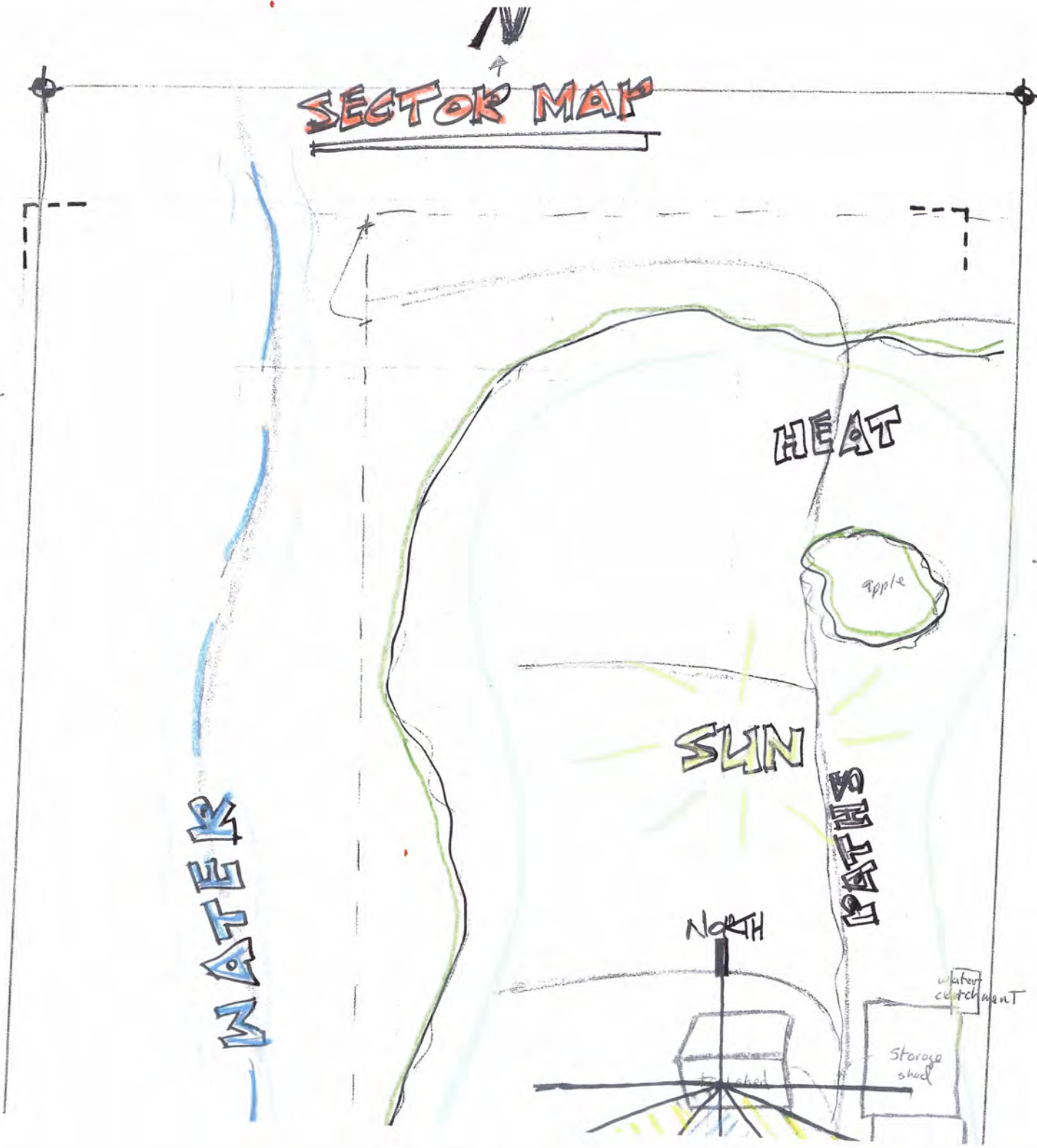
\$52,000,000

**WMBE %
Projected 14.56%**

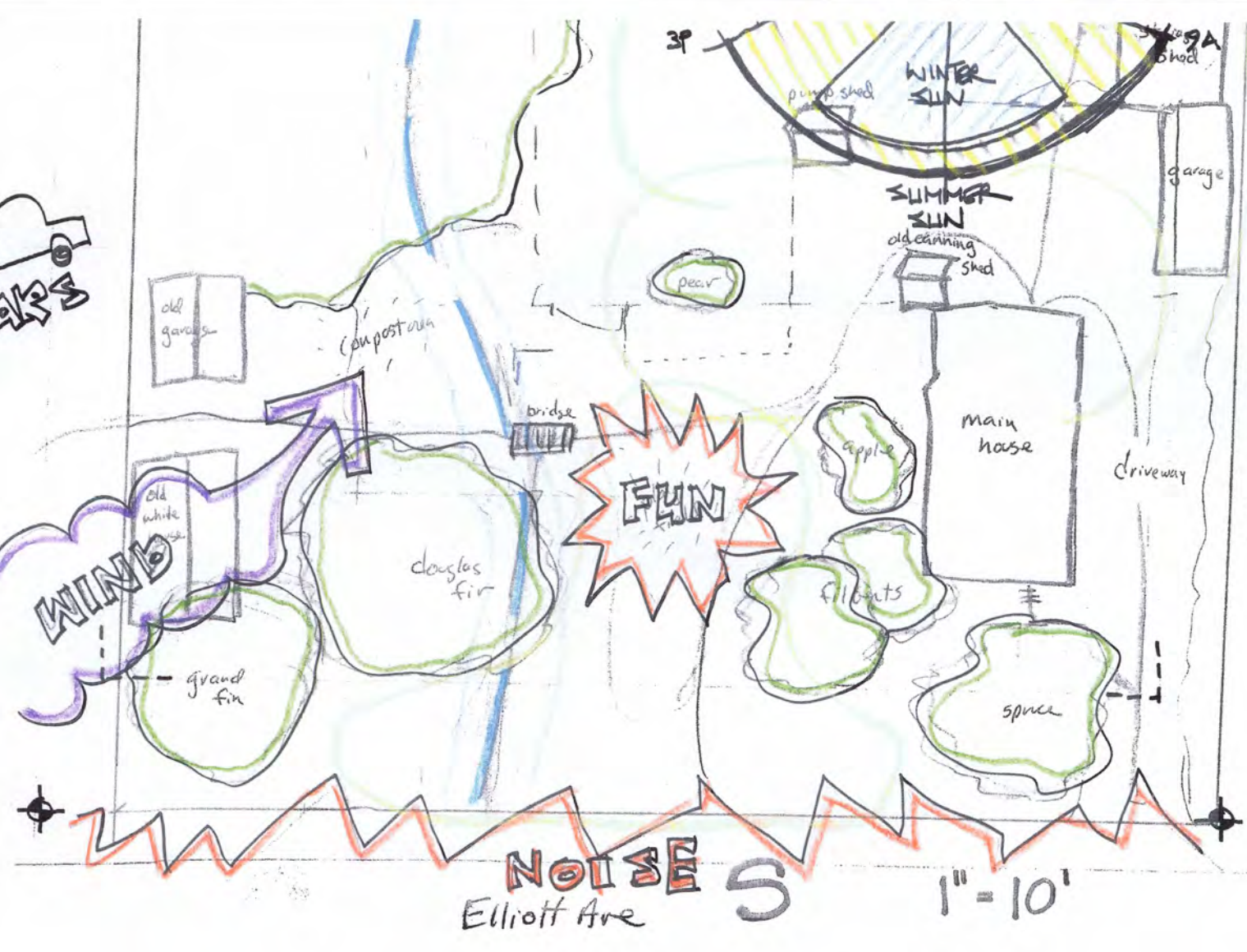
SECTOR MAP

~~1 inch = 25 feet~~

Bing



Darwin's
→ field



- ENERGY
- VIEWS
- SMELLS
- ANIMALS
- ACTIVITY
- REST
- PUBLIC
- PRIVATE

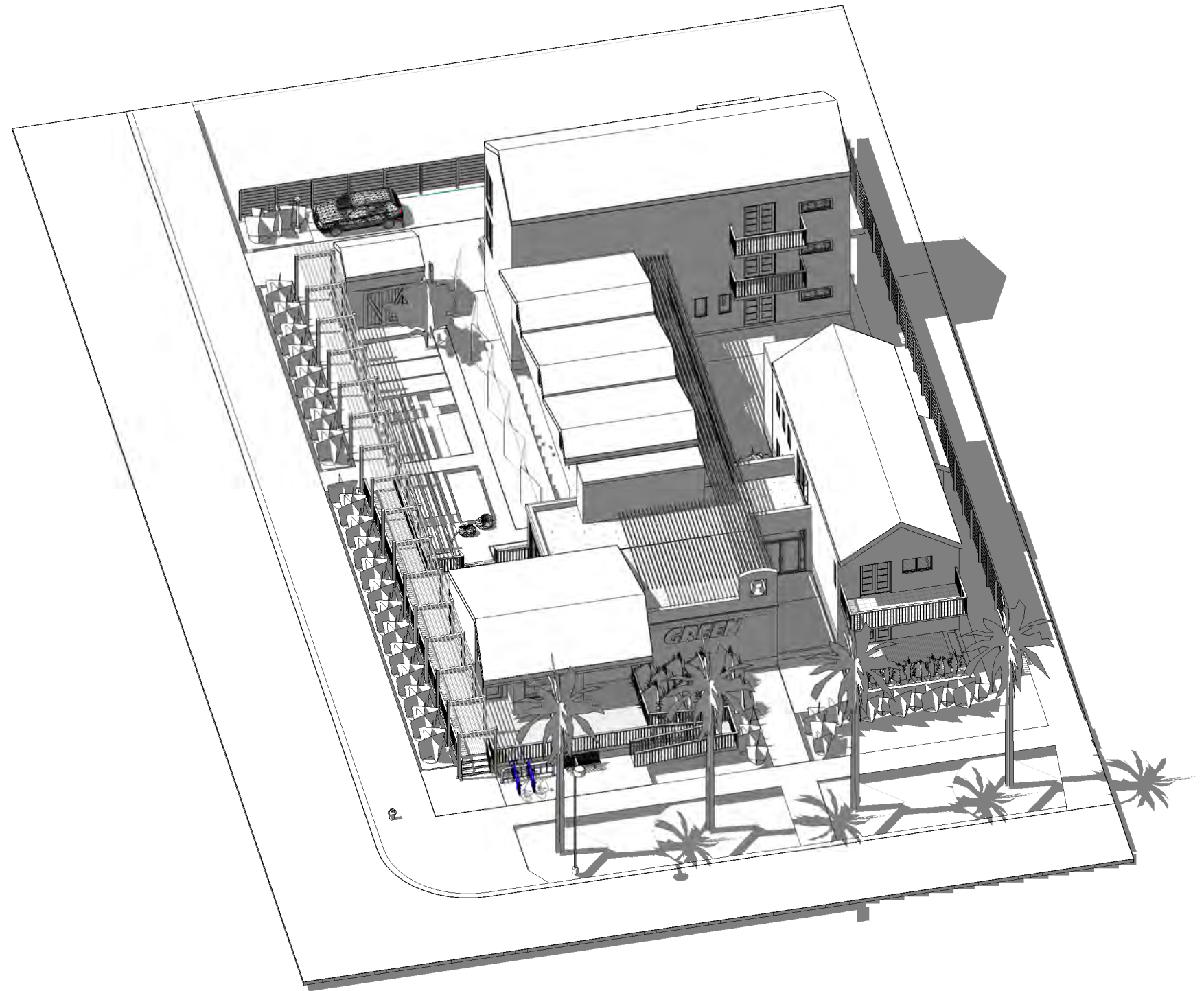
GRUB SITE



② 3D View East -old



① 3D View South



③ Birdseye View

SO THAT IT IS
OF THE COMMUNITY :

Uppermost, in listening, 2 insistently fundamental things emerge: 1—the high degree of creativity with which people seek to address painful realities. And 2—beyond mere aspiration, the request for power to shape and actually implement their solutions.

These takeaways are so basic, this project’s design is to address them directly —The community’s creativity will show up here, but it can show up wherever you ask, now and moving forward. The proposal here: Put future design into the community’s hands !

Key ingredients, from listening:
- Add income to the affordability mix;
- Add legal guarantees, such as a community land trust, to help remedy a lop-sided situation.

AND
SUSTAINABLE :

A community by-law can help. But focusing forward doesn’t make projects future-proof.

As fast as expensive new technologies come down the pike, flexibility, financial support and cultural consensus can help communities adopt them. As a pilot, this project generates these keys to sustainability by baking them in.

What is often focused on climate is —if listening to communities— bound up with economic and cultural sustainability. Hard to achieve one without addressing the others. Page 3 here will list climate improvement steps. But the project as-a-whole is conceived to build a basis for economic and cultural sustainability —without which the other may be a pipe dream.

IT IS SUITABLE FOR LOS
ANGELES BECAUSE :

If you can succeed in creating a design that is sensitive to the people and to the physical place that is Los Angeles, then that design can be repeated. And there is plenty of space in LA for successful repetition.

If repeated enough, it could increase neighborhood walkability, lessen traffic, enable local enterprise, increase affordability, and please many who long for a greater sense of community.

It can show grounds for broader housing flexibility in LA. The goal here is to demonstrate a degree of density and program diversity that can create community-enriching synergies, a leg up for individuals and families, and opportunities for fine-grained public & private investment.

AND SUPPORTS PUBLIC
HEALTH :

Green is for health: Health in green climate strategies. And health in eating green. Gardens are already popular. Setting more into housing can raise the level of diet, and raise the level of outdoor air complementing what technology can do for indoor air.

There is certainly health in green income. A lot of physical and mental health problems can be avoided if you have green means! Enhancing, as this program does, the ability to earn income can be pivotal.

With health professionals as 'neighborhood design partners', additional opportunities may be favored (and perhaps funded) by hospitals —particularly if the elderly are part of the program. We have only begun to see the impact of telemedicine.

AND... WILL IT FIRE UP PUBLIC
TALK AND SUPPORT :

When it comes to trust, could there be less 'shyness' in communities with little power and little say?. --And less also in those with power and means who are seeking their support while doubting and fearing their real partnership? Is it possible to build trust and support by raising the stakes in the form of an experiment?

Forward-thinking the possibilities in low-rise neighborhoods has breadth of base and potential because it engages where so many people live.

Bake 3 things into the design: ways to empower more forward-thinking, more tools to build community from the ground up, and opportunities for authentic, creative cost- offsetting public and private partnerships.

1

COMMUNITY

Proposed is an expressly experimental live-in pilot project, to be repeated and, with each generation, thought forward, improved. Proposed here is, with attentiveness, a point from which we might start !

SUSTAINABILITY

This project is conceived to bake in real means, for today and tomorrow, to progressively attain climate, economic, and cultural sustainability. It could raise, by its nature, the sustainability of the neighborhood at-large.

LOS ANGELES

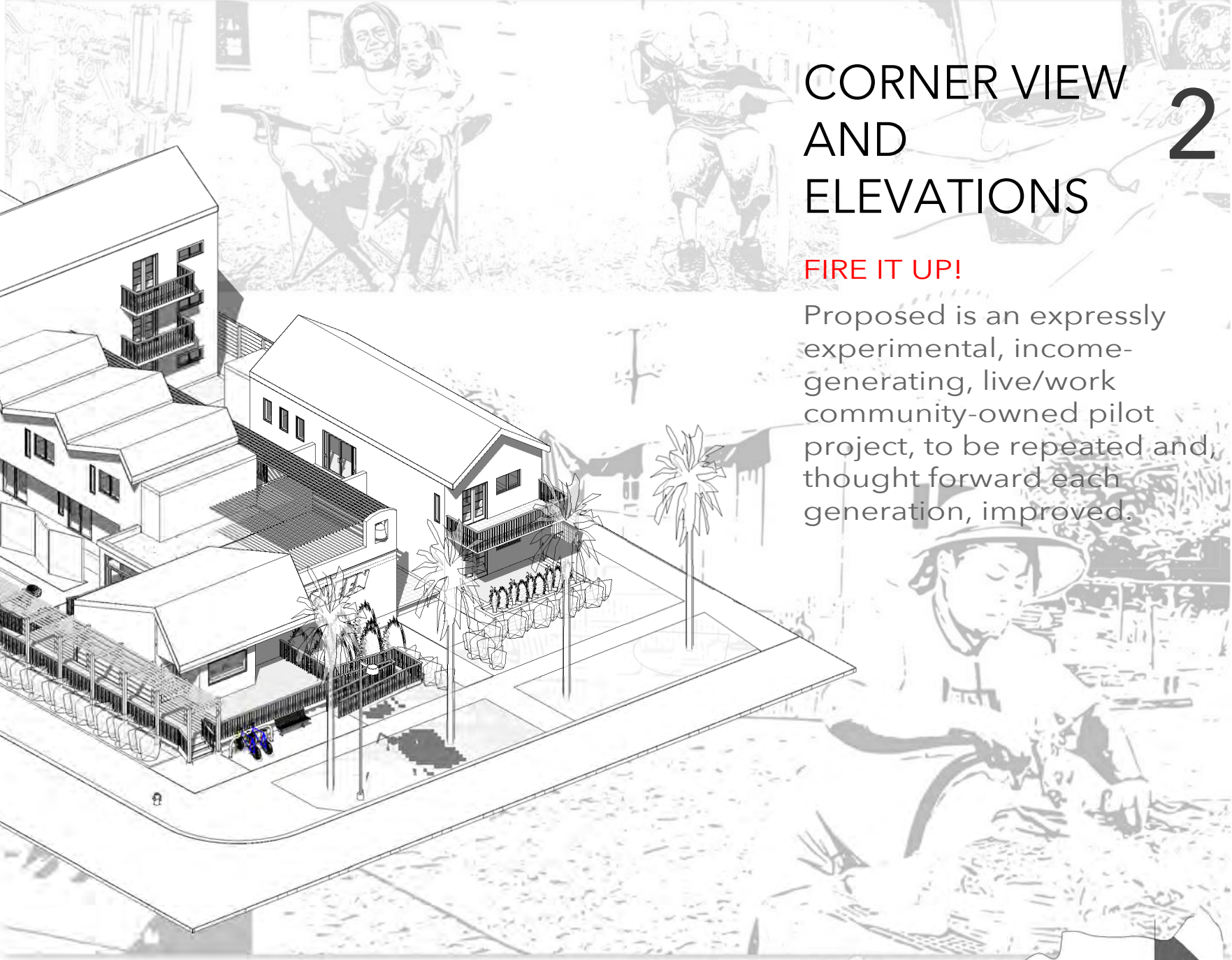
This project is designed to be sensitive in scale, in materials, and in it’s sustainability, and — by placing resources and ultimate design stewardship in the hands of LA communities, it is designed to be LA successful!

PUBLIC HEALTH

Multiple dimensions of public health-enhancing ‘green’ are strategically addressed here. If, regardless of any one program, folks create for themselves more walkable value closer to home, that’s a publicly healthy outcome!

FIRE IT UP !

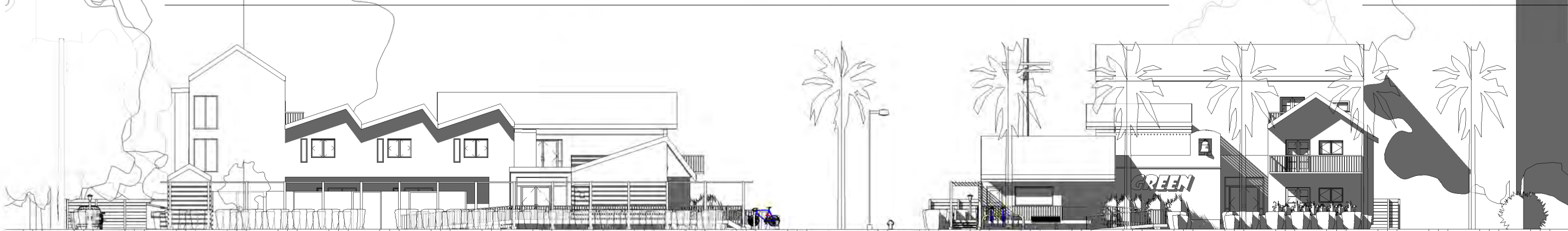
This pilot project's design: to create infrastructure for authentic engagement. Add the adventure of hazarding your own imagination, and you've raised stakeholder attention because you've raised the stakes.



CORNER VIEW AND ELEVATIONS 2

FIRE IT UP!

Proposed is an expressly experimental, income-generating, live/work community-owned pilot project, to be repeated and thought forward each generation, improved.



RESPECTFULLY PROPOSED HERE: [A] A LIVE / WORK SEWING CO-OP [B] GARDEN CAFE + RETAIL [C] RESIDENTIAL ASSISTED LIVING

A COMMUNITY PILOT PROJECT ... A LIVE-IN TEST TO IMAGINE FORWARD. EACH TIME, TO CREATE MORE ADAPTED AND BETTER

BUILDING CONSTRUCTION

- SIPS: tight insulated walls/roof
- shorter construction
- modular efficiency, less waste
- building orientation
- 1 shared kitchen

ENERGY

- 1/solar roof shingles /battery
- high efficiency HVAC
- high efficiency windows
- high efficiency appliances
- all electric

WATER

- 2/rain harvesting drains
- 3/green roof
- grey water recycling
- low-flow fixtures

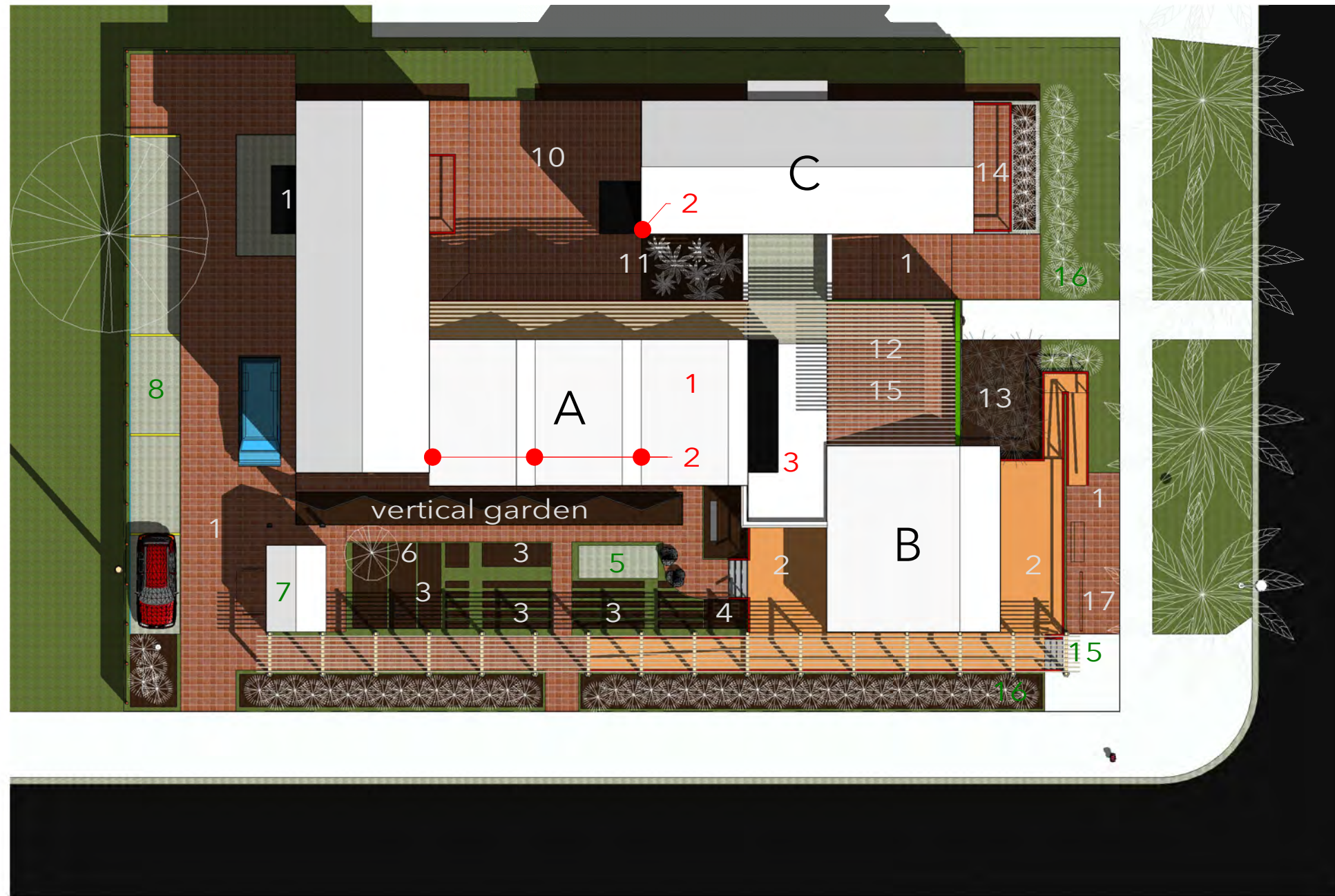
RESIDENT EDUCATION

- energy monitoring
- data collection tools
- 'update' meetings

SITE AND LANDSCAPE PLAN

3

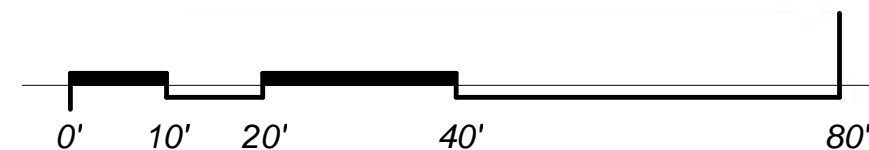
A : LIVE / WORK CO-OP
 B : GARDEN CAFE RETAIL
 C : ASSISTED LIVING



- 1 PERMEABLE PAVING
- 2 DECK
- 3 VEGGIE & FRUIT PLOT
- 4 HERBS
- 5 YOGA PAD
- 6 CHERRY TREE
- 7 SHED / COMPOST
- 8 ZIP CHARGING SPOTS
- 9 LOADING
- 10 COURTYARD
- 11 BAMBOO
- 12 ROOF PATIO
- 13 NATIVE GRASS
- 14 PORCH
- 15 PERGOLA
- 16 BOXWOOD
- 17 BICYCLES / 4 DELIVERY



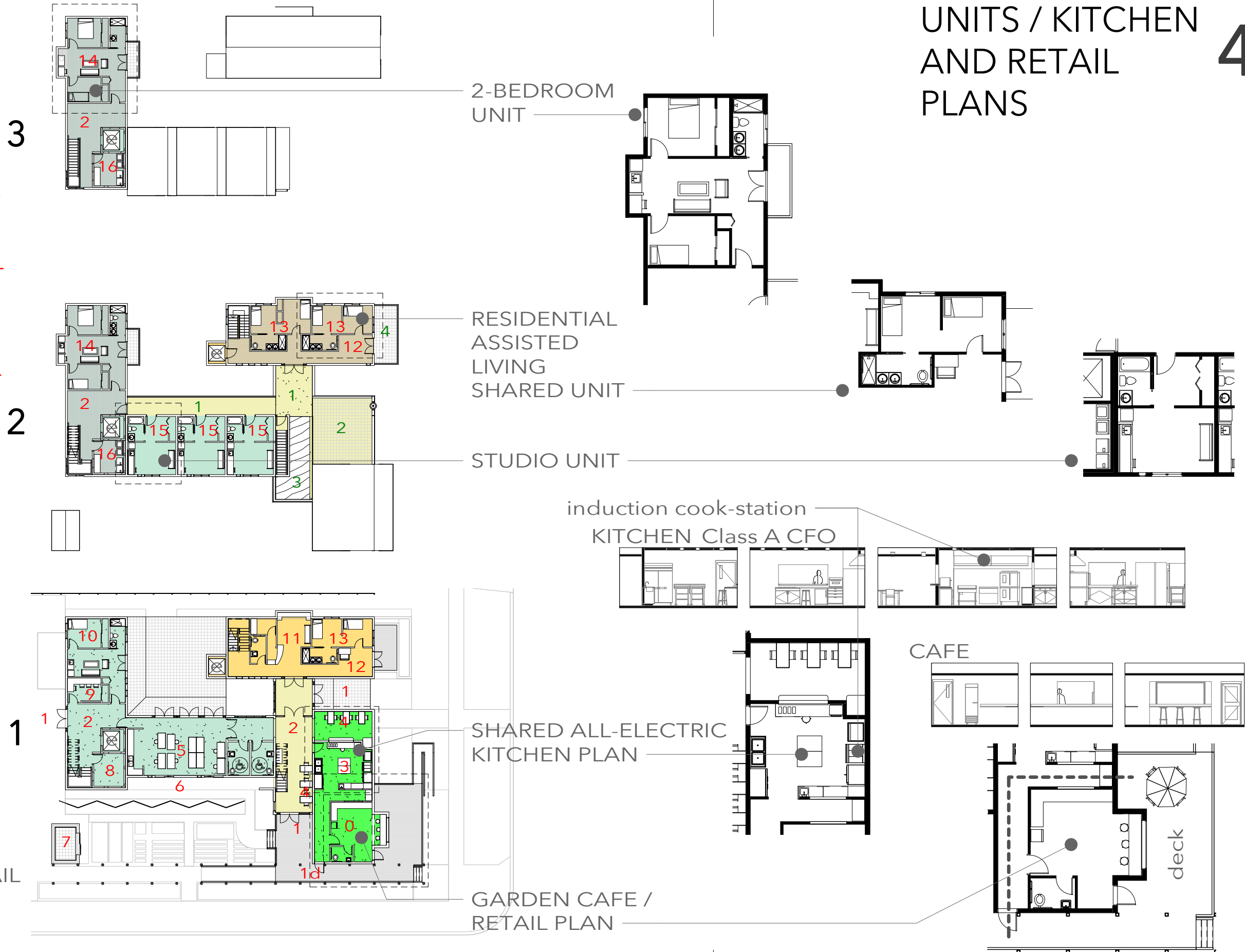
A COMMUNITY LAND TRUST



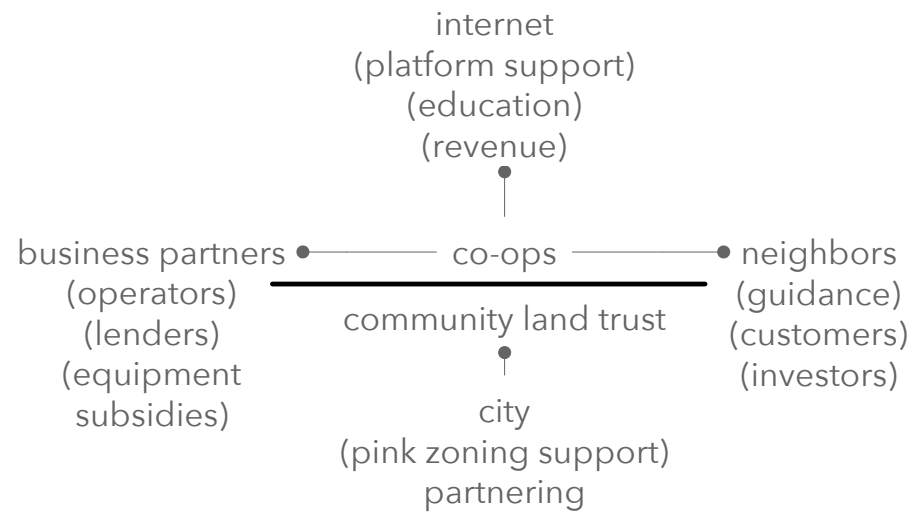
- 0 RETAIL / CAFE
- 1 ENTRY
- 1d DELIVERIES
- 2 STAIR LOBBY
- 3 KITCHEN
- 4 DINING/ SERVING
- 5 WORK STUDIO
- 6 OUTDOOR BREAK
- 7 GARDEN SHED
- 8 UTILITY ROOM
- 9 COMPUTER / MAIL
- 10 MANAGER
- 11 R.A.L. RECEPTION
- 12 NOOK
- 13 R.A.L. UNIT
- 14 2-BEDROOM UNIT
- 15 STUDIO UNIT
- 16 LAUNDRY
- 1 WALKWAY
- 2 PATIO
- 3 GREEN ROOF



CO-OPS :
 A : BLUE ---
 LIVE / WORK CO-OP
 B : GREEN ---
 GARDEN CAFE RETAIL
 C : GOLD ---
 ASSISTED LIVING



Gross Area	
Blue	
Level 1	2083 SF
Level 2	2211 SF
Level 3	1156 SF
	5451 SF
Gold	
Level 1	1039 SF
Level 2	1040 SF
	2079 SF
Green	
Level 1	116 SF
Level 1	1050 SF
	1166 SF
Grand total	8696 SF



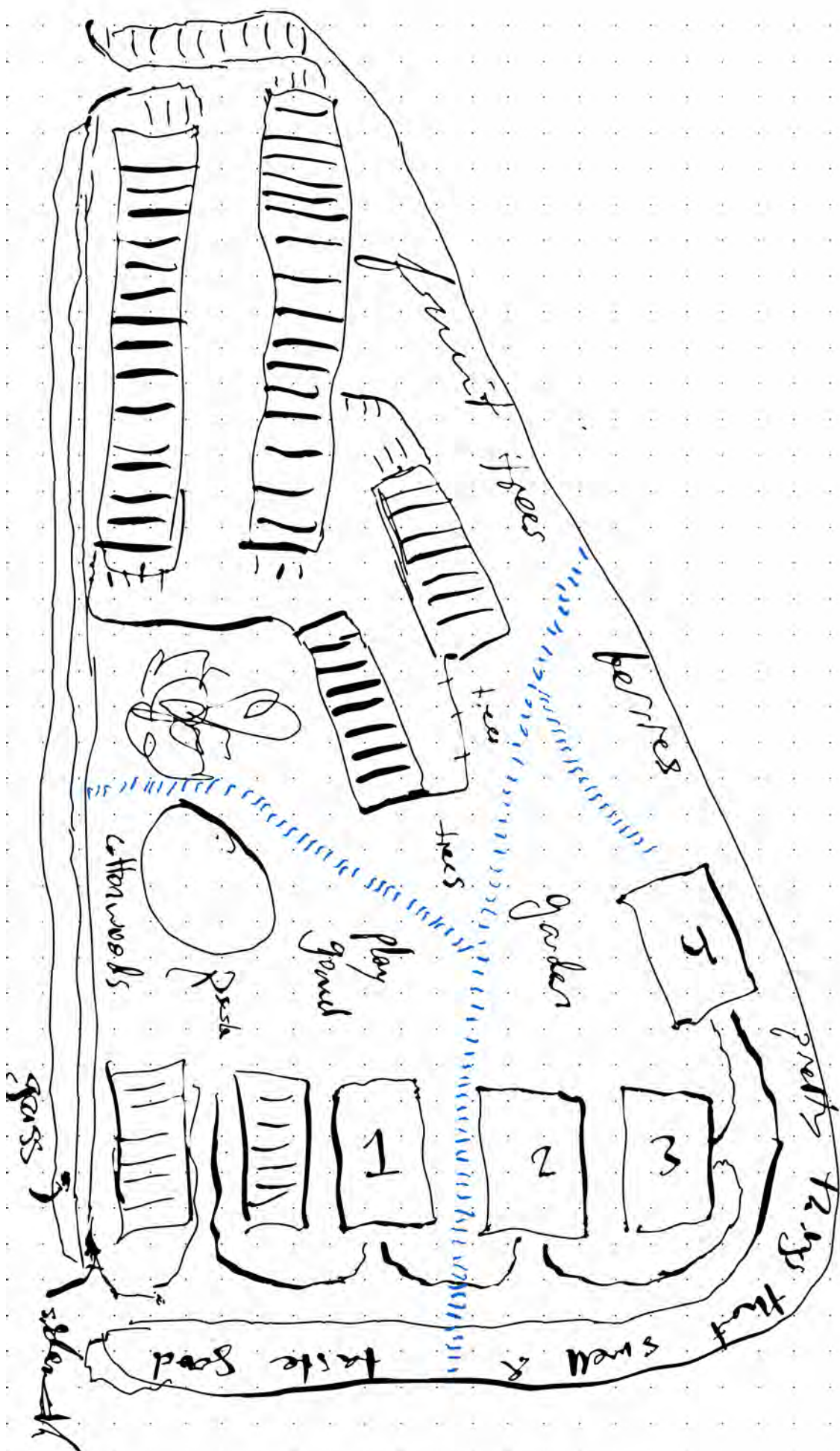
...THANK YOU FOR THIS OPPORTUNITY TO KEEP PUSHING !

RESIDENTS ARE STAKEHOLDER OPERATOR BENEFICIARIES OF THE 3 BUSINESSES

PRO FORMAS WERE NOT REQUESTED AS PART OF THIS DESIGN CHALLENGE --BUT WILL BE A CRUCIAL PART OF THE NEXT STEP.

THEY WILL INCLUDE THE ECONOMIC PROSPECTS OF RESIDENTS.





Prospective Resident Bios

Mikayla and Greg Robinson

Recent newlyweds Mikayla and Greg graduated from Evergreen in 2019, just before Covid hit. They met in a program that focused on Systems Thinking in Public Administration, and were dating for several years before finally tying the knot over New Years, when they could finally, carefully, have family at their wedding. Naturally, launching their careers during Covid has been challenging to say the least, and there was more than one bout of Uber driving and ramen dinners before they finally got settled. However, they both managed to land decent jobs - Mikayla as a stenographer for the Legislature, where she hopes to work her way up, and Greg as a warehouse manager at U-Line, thanks to his previous experience at Amazon. (The pay was just too good to pass up.) Their two incomes have allowed them to start planning for homeownership, a step that it's important to them to take before they start their family.

The young couple has been renting since college, and has been recently able to save up a small down payment. With federal assistance money for first-time homebuyers, and a small but substantial gift from Greg's parents, they're ready to start shopping. They're looking for something with a community vibe, plenty of green space, and within walking distance of both a cafe and a school. The new townhomes at 3900 Boulevard look great, especially with all of the sustainability features and young fruit trees already planted in the new development. This looks like just the place for Greeners who made it to the professional world and stayed local. The bus line is an extra bonus, and Mikayla loves how she doesn't need to see traffic when she looks out her kitchen window. Yes, this is definitely the place to settle down and raise their family.

Tom and Tracy Edwards

An elderly couple in their 60s, Tom and Tracy have been married for over forty years, and now they're ready to enjoy retirement. Tom worked for the Department of Natural Resource and Tracy had a long career as an elementary school teacher. (Somehow, their pensions haven't grown as quickly as the cost of living.) Their kids have long since grown and moved away, and the old house just feels empty, and the yard's too much work to maintain. What with their reduced income and no need for the extra space, they've decided to sell the house they raised their family in, and move to someplace where they can age gracefully. They're both looking forward to being involved in community affairs. Tom volunteers at the animal shelter, and Tracy serves as an occasional mentor to foster youth.

What with the equity from the sale of their home, they have enough to buy a smaller place without tapping their retirement savings. They've heard about this new development a few minutes down the road, right next to the woods where they've enjoyed walking their dogs for

many years now. The townhomes looks perfect - they're hoping to buy one of the ones overlooking the pond and playground for when the grandkids come to visit, and Tracy is already planning to keep the birdfeeders stocked. And if the stairs ever get to be too much for them, there are those nice aging-in-place ground-floor apartments just one building over. They could spend the rest of their lives here, and are hoping to do just that.

Emma Novacek

Emma is a single mother of 2, ages 7 and 9, working on her college degree. Dad isn't in the picture anymore. She works days as a receptionist at the office down the street while the kids are at school. She takes the bus to work every day, so being on a transit line and within walking distance of school is important to her, because she's saving money by going without a car. What's most important to her is stability, affordability, and safety. The kids share a room, so a 2-bedroom apartment suits her family just fine. The opportunity to be a member of a cooperative is very exciting to Emma. She understands the value of ownership and of providing her kids with stability and good neighbors while they're growing up.

Thanks to the advice of the Northwest Cooperative Development Center, Emma receives a loan to buy a cooperative share of Building #3. She and her kids will be on the 3rd floor, with a small balcony and a good view. The kids are already excited to grow herbs on the patio, and to be a part of the rooftop gardening project. Emma already loves the neighborhood, and hopes to spend the rest of her children's childhoods here as a happy, involved resident-owner.

Allen Wilder

Returning veteran Allen Wilder just can't fathom how things went so wrong, there at the end of his time in Afghanistan. Sure, the US was already planning to withdraw, but to do it so quickly, and to leave all that equipment behind...the shame burns within him, and he wakes every night to nightmares of screaming refugees trying to push their way onto the plane he and his unit evacuated on. They saved as many as they could.

Now, Allen is struggling to adjust to civilian life. He couldn't stay in the military after that defeat, and he's trying to figure out what's next. He's found a church that's welcomed him in and he's started serving at the soup kitchen with them. Seeing other people in worse shape than he is, and helping them, is keeping him on the good side inside his mind. He's working at a local warehouse so he doesn't have to deal with customer service, and he can afford to rent a place. A little one-bedroom fits the bill, right now. The neighborhood is friendly and there are birds and flowers outside, and kids laughing - things he'd longed for immensely when he was deployed to the desperate desert. One step at a time. The nightmares will fade, and he's heard of a post-traumatic stress treatment that could help him. Maybe next year, he'll go to college.

Lacy Alexander

Lacy is a new mother, and has just finished six months of residential inpatient treatment. She is one of the approximately 30% of people for whom heroin feels like the warmest, most cozy feeling of maternal love imaginable (heroin activates the same receptors in the brain as oxytocin). **ref NPR*. She grew up motherless and was introduced to drugs while her father was working overtime when she was a teenager. She has been caught in addiction since she was 17 and struggling to escape since she was 20. Now 22, and freshly out of an abusive relationship, she was able to successfully complete her inpatient treatment with her newborn son. To her lifelong gratitude, CPS has approved her continued custody.

Now, more than anything, Lacy and her baby need a safe, stable place to call home. Drug court has approved State coverage of her rental costs, and she doesn't need much. A studio apartment on a bus line will allow her to build a relationship with a local daycare and find an employer who will give her a chance. She knows it'll be a lot of hard work but she is determined to give her son the best life she can, and a chance to grow up with his mother. Having NA meetings in the community center with the other transitional/sober housing tenants is the best thing in her world besides her son. Working the 12 Steps with other people who have been there and are on their paths of recovery gives her the strength to keep going, and is starting to feel like a family. She's so grateful she found this place, and she hopes to see some of her friends from treatment soon, as new neighbors, after they graduate with their babies too.

Eli Stranton

A laughing man in his 40s, Eli has been wheelchair-bound since he was 25. He suffers from a degenerative muscular disease that has no cure. Despite the constraints of his body, his mind is sharp as a tack, and he's constantly coming up with new ideas for businesses and products that could make life easier for people in his position. (He's fairly sure that most businesses that serve disabled folk aren't run by people who've ever lived with disability.) He has a home caregiver 12 hours out of 24, which isn't quite enough, but it's tough to find people and his benefits are limited. He has no prospect of physical improvement, but he wants to be as comfortable, dignified, and effective in his contributions to society as he can in the time he has left, however long that is.

Eli comes from an upper-middle-class family, but the constant expenses of his in-home care and medical treatments have been a burden. What his family most wants to provide for him is a stable home where they can build equity, rather than losing money to rent every month. Then, when he inevitably passes, there will be some legacy they can pass on. Having the stability of

ownership on the housing side might even make it possible for them to invest in Eli's businesses, the way he's been begging them to for years. Both Eli and his family were incredibly relieved to learn of this new development that has specially-designed accessible ground-floor apartments that are owned by the housing cooperative. At last, a chance for long-term stability! His family gets together and puts the money up for his membership stake and monthly payments. Now Eli gets to feel permanently at home, and is able to contribute his best to his customers and community.



SYNERGY

INCORPORATED

EXECUTIVE SUMMARY

INSPIRATION. INNOVATION. INTEGRITY.





OUR CULTURE

INSPIRATION. INNOVATION. INTEGRITY.

We are a family-owned company with a strong set of values matched only by the strength of our skills and relationships. Founded on the principle of pairing “Quality with Integrity,” Synergy is a general contractor that will work with you at every stage of the construction process in order to achieve your goals.

Synergy strives to perform beyond expectations with every project, from mixed-use, multi-family, and commercial general contracting to renovations and specialty projects. Our experienced team, advanced technology, and trusted contractors work together to make the extraordinary possible for our clients in Washington, Texas, California, Oregon, Arizona, and Idaho.

Backed by decades of successful projects from values as strong as the foundations we build, Synergy is a general contractor you can rely on to deliver quality at every stage of the construction process.

OUR SERVICES:

- Mixed-use Construction
- Multi-family Construction
- Commercial/Office/Retail
- Multi-family Renovation
- Specialty and Tenant Improvement Construction
- Preconstruction and Construction Management Services

SYNERGY INCORPORATED LEADERSHIP TEAM



Justin Stewart

CEO/ Owner

Justin has been in construction his entire life. His extensive knowledge of all aspects of the industry was built hands-on; he has worked as a laborer, carpenter, superintendent, project manager, and today, as CEO and Owner. He has a bachelor's degree in Communication from the University of Arizona and is recognized by the USGBC as a LEED® Accredited Professional. Justin's broad experience in construction, his management skills, administrative training, and commitment to excellence all play a role in his ownership and management of the Synergy companies.



Ryan Broms

Vice President of Development

Ryan has been involved in all aspects of real estate development for the past 14 years. His conservative and pragmatic approach to development was shaped by nearly a decade with one of the Pacific Northwest's most successful developers. Ryan has a bachelor's degree in Economics from the University of Washington and maintains a deep commitment to the community.



Daryn Johnson

Vice President of Operations

Daryn Johnson has been a member of the Synergy family for nearly 30 years. While he has worked on a wide array of projects, the common thread has always been the successful outcome for Synergy and its clients. Daryn's extensive background has given him an unmatched level of construction knowledge and an excellent understanding of the construction process. He leverages this into the professional growth of our team members and the success of our clients.



Pamela Stewart

Board Member

Pamela has over 30 years of experience in different facets of the construction industry. Pamela oversees all construction projects. Customer satisfaction and quality construction are both mandatory on all Synergy projects. Pamela monitors monthly site visits, as well as continuing contact with customers and architects, both during and after projects, to ensure open lines of communication.



Larry Stewart

Board Member

Larry co-founded Synergy Construction after working as a principal at a small commercial construction company for over 23 years. Bringing his considerable experience with him, Larry worked with Pam to create a true customer service firm built on a solid foundation of integrity and ethics. Together with Pamela, they worked to hire a team of people who share this value system both personally and professionally; they have successfully created a culture that rewards lasting relationships and always acting with integrity.

SYNERGY MODULAR LEADERSHIP TEAM



Justin Stewart

CEO/ Owner

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Andy Nuessle

President- Synergy Modular

Andy has been in the construction industry for over 14 years. He has a multi-faceted career in construction, which includes hands on experience as a Superintendent, land development Project Manager, Land Acquisition Manager for a Fortune 500 company, General Manager for Synergy Construction and most recently President of Synergy Modular. He has been an integral part of the Synergy team for several years, helping to bring our dedication to "Quality with Integrity" to all phases of the company and projects we build.



Ryan Broms

Vice President of Development and Preconstruction

Ryan has been involved in all aspects of real estate development for the past 14 years. His conservative and pragmatic approach to development was shaped by nearly a decade with one of the Pacific Northwest's most successful developers. Ryan has a bachelor's degree in Economics from the University of Washington and maintains a deep commitment to the community.



Greg Tozer

Vice President of Operations- Austin

Greg has extensive experience as a high-end commercial construction operations executive managing cross-functional project leadership teams of 50+. He has worked on projects in 32 countries varying from luxury resorts and high-rise condominiums to secured military buildings renovations and contaminated soil clean ups. Greg has high performance standards for all aspects of construction with special attention towards safety, quality, and client satisfaction.



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Board Member

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OVER 31 YEARS OF QUALITY CONSTRUCTION

Founded on the principle of pairing quality with integrity, Synergy is a company that will work with you at every stage of the construction process in order to achieve your goals. We offer a wide array of project involvements including development and joint ventures, full design-build management, construction management and full service general contracting. At Synergy, we believe that the only way to keep up with ever changing market demands, is to be receptive and adapt to new construction technologies and always strive to find more efficiencies in the development and construction processes.

Our services include:

- Mixed-use Building Construction
- Multi-family Building Construction
- Commercial/Office/Retail Building Construction
- Multi-family Building Renovation
- Specialty and Tenant Improvement Construction
- Preconstruction and Construction Management Services
- Affordable and Market Rate Construction
- Preconstruction and Construction Management Services

Synergy has built over 10,000 multi-family units in the last decade alone, with an even mix of market rate and affordable housing with diverse subcontractor relationships. In our project portfolio, we have hand selected a variety of projects we have completed in the last 15 years.



"Synergy is more than a competent builder, they bring a positive and proactive attitude to the team that made any problem a breeze to solve. Synergy also looks forward during the project to visualize the most efficient strategy to build, point out potential roadblocks, and present quality alternatives that can save time and money."

*- Peter Stricker, AIA, Principal
Jackson Main Architecture*



THE PERFECT PARTNERSHIP

In April 1990, Pam and Larry Stewart set out to build a different kind of General Contracting company, one built for long term relationships over short term profit. While this business model has been emulated in the years since, Synergy continues to lead with innovative processes that provide unprecedented transparency, invite collaboration, and build trust among project teams.

Our Core Values:

- Integrity in everything we do
- Honesty and being upfront
- Attention to detail
- Empowering our employees
- Creating a culture of innovation and creativity
- Rewarding a job well done



SYNERGY
INCORPORATED

SAFETY IS A TEAM EFFORT

Synergy is committed to meeting and exceeding the safety requirements in today's construction environments. Delivering superior safety performance is the benchmark for excellence throughout our organization, and is critical to our ability to complete our projects within schedule. Acknowledging safety as a moral obligation to each of our customers, employees, their families, and the surrounding community is the foundation for developing an environment of trust, ownership, and commitment to the process of safety excellence.

Building the framework for a world-class safety culture means employing, developing, and empowering a team that performs to the highest standards and maintains safety as an uncompromising value.

Due to our low number of OSHA Recordables and our comprehensive safety and health program, Synergy has been awarded the Associated Builders and Contractors Platinum Safety Excellence Award for five consecutive years. The STEP Platinum Award is the highest safety award given to contractors by ABC and considered by OSHA to be the benchmark in safety.



OUR APPROACH

INNOVATIVE TECHNOLOGY

From the software we use to maximize project efficiency, to the tablets that keep our team members connected, Synergy embraces the power of technology to make your project a success.

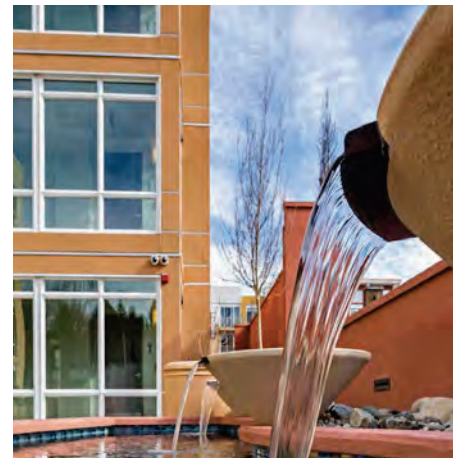
Procore CM Software- A cloud-based suite of project management tools that ensure accuracy, mitigate risk, and increase value and efficiency.

Tablets- Management and field personnel are equipped with tablets containing all project information allowing for quick information sharing and decision making.

BIM- Software that alerts us of potential issues before they happen so we can propose solutions that save time and money.

Bluebeam- Software used for design coordination, estimating, document control, quality control, and as-built documentation with project documents shared between all team members.

MiTek Sapphire- Software used to manage pre-building of wall panelization off-site to improve framing schedule.



“The Synergy team listened to the owner’s requests and concerns attentively, and took appropriate action. They often went out of their way to accommodate special requests from the owner, building manager, and tenants during construction.”

*- Mancong Lin, AIA
City North, Project Architect*



THE **SYNERGY** DIFFERENCE

We have dedicated our entire business to the management of modular construction projects. From garden style to multi-level podium projects, we truly believe that modular construction has become the pivotal construction platform to bring affordability and reliability back to the industry. We work with the market leaders in modular manufacturing to ensure our clients receive the best application and product for their projects.

BETTER QUALITY. HALF THE TIME. FIXED COST.

We offer all of the services you may need, from robust feasibility packages and full-service pre-construction support to first-class project management and general contracting services. And modular is fast. Imagine a student housing development open a school year sooner, a hotel built in half the time, or a multi-family or mixed-use project not only complete but leased and stabilized, within 12 months of permitting. Structures are more robust, sound attenuation between units is condominium quality, and finishes are better than ever.





MODULAR CONSTRUCTION

Built with much tighter tolerances than site-built construction, modular demands greater attention to detail through the entire construction process. Synergy Modular has developed specific processes and procedures that meet the demands required to manage and execute a volumetric modular project efficiently and successfully.

As an example, a typical 150-unit site-built apartment project could take a minimum of 18-months from start of construction through completion. With our comprehensive modular strategy, we can reduce this timeline by six to nine months. This allows our developments to reach positive cash flow and distributions to our partners more quickly than a typical site-built project. In addition to the time savings, we anticipate we will realize up to 20% cost reduction on the vertical component of construction in certain markets. Our minimum expected reduction in vertical construction costs is 5%.



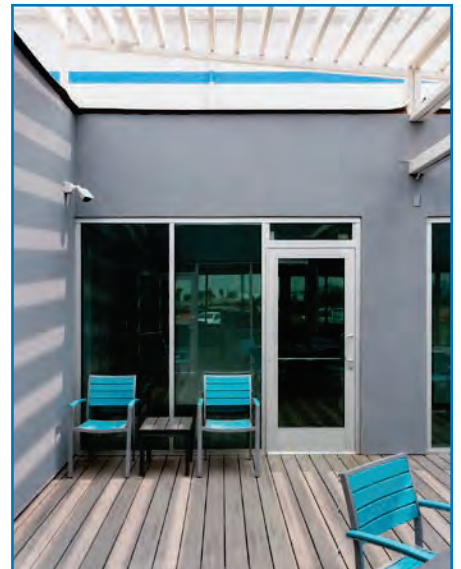
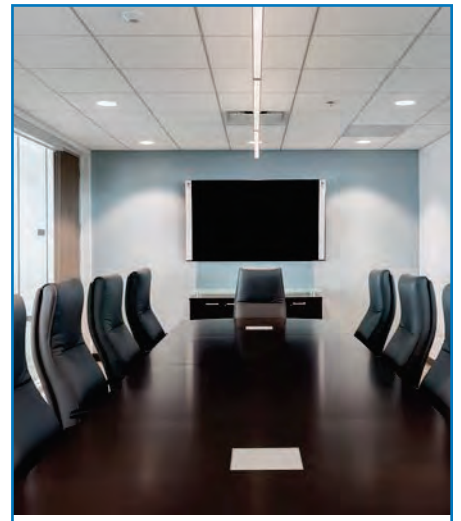
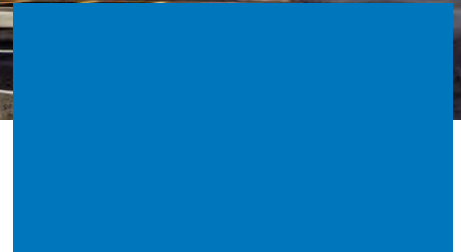


WHY MODULAR

- ✓ **Guaranteed Pricing:** Reduces pricing risk associated with vertical construction
- ✓ **Speed to Market:** Up to 50% faster completion
- ✓ **Flexible Design and Use:** Multi-family, affordable housing, student housing, hospitality, senior, office, retail and more

BENEFITS OF MODULAR

- ◇ Integrated Design, 3-D Modeling & Engineering
- ◇ One set of “drawings” streamlines processes and eliminates scope gaps
- ◇ Full Code Compliance
- ◇ Improved Seismic Performance
- ◇ Eliminates delays caused by weather, labor shortages, change orders
- ◇ Climate controlled manufacturing of each module
- ◇ Extremely high level of quality control on the manufacturing of units
- ◇ Minimizes on-site construction and exposure to labor shortages and schedule delays
- ◇ Less material waste during manufacturing than on-site construction methods





MODULAR CONSTRUCTION

HALF THE TIME. FIXED COST. BETTER QUALITY.

Imagine, your Student Housing development open a school year sooner than pro forma, your hotel open in half the time, your multi-family or mixed-use development not only complete, but leased and stabilized inside of 12-months from permit!

Run the numbers, toggle the variables, you might just break your tried and true financing model. But can the numbers be trusted? Finally, with turn-key, end-to-end controlled delivery, the answer is a confident yes.

The new-to-industry factory processes and precision tolerances bring a level of quality and consistency never before seen in multi-unit housing and hospitality. The structure is more robust, the sound attenuation between units is condominium quality, and with factory install, the finishes are better than you would expect.

TURN KEY MODULAR CONSTRUCTION

Solutions others can't provide including:

- Mid and high-rise, non-combustible construction utilizing steel volumetric modular technology.
- Wood-frame full modular construction with party-wall STC ratings of 62+, utilizing industry leading suppliers.
- Most importantly, single point of contact end-to-end delivery, from initial design through occupancy.





GREEN BUILDING

SUSTAINABILITY WITH STYLE

We have built nearly 8,000 sustainable multi-family units with certifications ranging from LEED® GOLD to Built Green™ 4-Star.

At Synergy, we believe sustainable design is imperative to provide a healthy future for our communities. As a company, our corporate plan includes efforts to usher in an era of sustainability, generating benefits to project owners, end users, and the larger community. As a general contractor, Synergy prefers to be involved in the design process so that the knowledge we have gained from our sustainable building practices can be incorporated in the building plans and specifications. On hard bid jobs, where the plans and specifications are already completed, Synergy still adds value by incorporating our knowledge of sustainable practices into carrying out the work.

Issues such as indoor air quality, waste management, and the tightness of the building envelope are factors that fall under the general contractor's domain, and Synergy has demonstrated success in each of these areas. In many cases, the only added cost to achieve sustainable building practices is extra effort.

We are a member of the US Green Building Council and **75% of our project managers are LEED® Accredited Professionals.**



"Synergy's onsite team were true professionals in every facet; from the sub-bidding phase to the coordination and management of the subcontractors."

*- James Cassan
President, Dollar Development*

PUBLICLY FUNDED PROJECTS



Juanita Beach Bathhouse

Community Project

Type: New Construction of bathhouse, picnic pavilions & accessible playground

Location: Kirkland, WA

Year Complete: 2021



Paramount House

Affordable Senior Housing

Type: Renovation

Location: Shoreline, WA

Year Complete: 2020



Twin Lakes Apartments

Affordable Transitional Housing

Type: New Modular Construction

Location: Marysville, WA

Year Complete: 2019



Westend Apartments

Affordable Housing

Type: Renovation

Location: Marysville, WA

Year Complete: 2018



Evergreen Villages

Affordable Housing

Type: Occupied Renovation

Location: Olympia, WA

Year Complete: June 2018



Sabastian Place

Affordable Veterans Housing

Type: New Construction

Location: Lynnwood, WA

Year Complete: 2016



August Wilson Place

Affordable Housing for Veterans, Disabled and Homeless

Type: New Construction

Location: Bellevue, WA

Year Complete: 2015



YWCA - Passage Point Supportive Housing

Affordable Housing

Type: Renovation

Location: Maple Valley, WA

Year Complete: 2011

PUBLICLY FUNDED PROJECTS



Birch Creek Apartments

Affordable Housing

Type: Occupied Renovation
Location: Kent, WA
Year Complete: 2010



Compass Veterans Center

Affordable Veterans Housing

Type: Multi-Family, New Construction
Location: Renton, WA
Year Complete: 2010



The Bart Harvey

Affordable Senior Housing

Type: Multi-Family, New Construction
Location: Seattle, WA
Year Complete: 2010



Salmon Creek Apartments at Greenbridge

Affordable Senior Housing

Type: Mixed-Use, New Construction
Location: Seattle, WA
Year Complete: 2009



South Shore Court Apartments (Douglas Apts)

Affordable Housing

Type: Assisted Living Facility
Location: Seattle, WA
Year Complete: 2009



Nia Apartments at Greenbridge

Affordable Senior Housing

Type: Mixed-Use, New Construction
Location: Seattle, WA
Year Complete: 2008



Liberty Square

Affordable Housing

Type: Multi-Family, New Construction
Location: Renton, WA
Year Complete: 2008



Radcliffe Place

Affordable Senior Housing

Type: Mixed-Use, New Construction
Location: Kent, WA
Year Complete: 2007

PUBLICLY FUNDED PROJECTS



ADWAS - A Place of Our Own

Affordable Housing

Type: Supportive New Construction

Location: Seattle, WA

Year Complete: 2007



Villa Capri

Affordable Housing

Type: Occupied Renovation

Location: Federal Way, WA

Year Complete: 2007



Summerwood Apartments

Affordable Housing

Type: Occupied Renovation

Location: Redmond, WA

Year Complete: 2007



Verano Condominiums

Affordable Housing

Type: Occupied Renovation

Location: Redmond, WA

Year Complete: 2007



Plum Court

Affordable Housing

Type: Occupied Renovation

Location: Kirkland, WA

Year Complete: 2006



Mountain View Apartments

Affordable Housing

Type: Occupied Renovation

Location: Tukwila, WA

Year Complete: 2006



Wildwood Court & Garden Grove

Affordable Housing

Type: Occupied Renovation

Location: Bellevue, WA

Year Complete: 2006



Casa Juanita

Affordable Senior Housing

Type: Occupied Renovation

Location: Kirkland, WA

Year Complete: 2006

PUBLICLY FUNDED PROJECTS



Lake Washington Apartments

Affordable Housing

Type: Multi-Family
Location: Seattle, WA
Year Complete: 2004



Views At Madison

Affordable Housing

Type: Mixed-Use, New Construction
Location: Seattle, WA
Year Complete: 2003



Greenbrier Family & Senior Housing (Woodinview)

Affordable Senior Housing

Type: Multi-Family, New Construction
Location: Woodinville, WA
Year Complete: 2003



Evergreen Court Apartments

Affordable Senior Housing

Type: Occupied Renovation
Location: Bellevue, WA
Year Complete: 2003



Glendale Apartments (Bellevue Three)

Affordable Housing

Type: Occupied Renovation
Location: Bellevue, WA
Year Complete: 2003



Madison Mansion

Affordable Housing

Type: Multi-Family
Location: Seattle, WA
Year Complete: 2003



Columbia House

Affordable Senior Housing

Type: Multi-Family
Location: Seattle, WA
Year Complete: 2003



Nuaanu Pali Apartments

Affordable Housing

Type: Renovation
Location: Seattle, WA
Year Complete: 2002

PUBLICLY FUNDED PROJECTS



Katherine's Place

Affordable Housing

Type: Multi-Family, New Construction

Location: Kent, WA

Year Complete: 2001



Starliter

Affordable Housing

Type: Occupied Renovation

Location: Seattle, WA

Year Complete: 2001



Vasa Creek Senior Housing

Affordable Senior Housing

Type: Multi-Family, New Construction

Location: Bellevue, WA

Year Complete: 2000



Jensen Block Apartments

Affordable Housing

Type: Renovation

Location: Seattle, WA

Year Complete: 2000



Fleming Apartments

Affordable Housing

Type: Occupied Renovation

Location: Seattle, WA

Year Complete: 2000



Compass Center Women's Facility

Affordable Housing

Type: Multi-Family, New Construction

Location: Seattle, WA

Year Complete: 1999



Burke Gilmas Gardens

Affordable Housing

Type: New Construction

Location: Seattle, WA

Year Complete: 1998

PROJECT PORTFOLIO | SELECTED MULTI-FAMILY \$30+ MILLION



Woodin Creek Village

Type: Multi-family new construction

Location: Woodinville, WA

Year Complete: Dec 2016

Construction of 237 new housing units in ten separate structures along with 2 four story concrete parking garages. Seven of the buildings are steel framed and three are wood framed. This is phase one of a projected five phase development that will include 1000 apartments, 50,000 square feet of commercial space, and improvements to the roadway, stream, and trail.



Birch Creek Apartments- BUILT GREEN™ 4-STAR

Affordable Housing Project

Type: Renovation

Location: Kent, WA

Year Complete: May 2010

Receiving the nation's first four star Built Green designation for a multi-family renovation, the Birch Creek project included demolition and removal of 60 units, major renovations to 264 units of multi-family housing, and the creation of parks and smaller play areas. The occupied renovation portion of construction involved 34 buildings and approximately 271,000 sq ft. This project was recently named Washington State's recycler of the year by WSRA.



Potala Place Everett- LEED® SILVER

Type: Mixed-use new construction

Location: Everett, WA

Year Complete: Sept 2015

Potala Place Everett is an upscale mixed-use property located in Everett. The project has a total of 376,156 sq ft which includes a 50,000 sq ft indoor farmers market - the Market at Potala Place. In addition to the year-round market, the project will include 220 luxury apartments and a 110-unit Hampton Inn by Hilton, both offering spectacular views of the Puget Sound.



Aviara Apartments- LEED® SILVER

Type: Mixed-use new construction

Location: Mercer Island, WA

Year Complete: April 2013

Located on Mercer Island, the Aviara Apartments project consists of four levels of luxury residential units, constructed above 17,000 square feet of grade-level retail space, and two levels of below-grade parking. The new building has 166 residential units consisting of 26 different floor plans and 312 total parking spaces, with 85 set aside for business customers.

PROJECT PORTFOLIO | SELECTED MULTI-FAMILY \$20-\$30 MILLION



TELLUS

Type: Mixed Use
Location: Seattle, WA
Year Complete: 2019

New construction of an eight-story structure containing 98 apartment units, 2,588 sq ft of retail space located at ground level with below grade parking for 53 vehicles. Features include a fitness center, disposal chutes, rooftop terrace with courtyard and grilling area.



HUB U District Student Housing

Type: Student Housing
Location: University District, Seattle, WA
Year Complete: 2017

Construction of 111 units of student housing with parking and ground floor retail. The building consists of three levels of concrete construction with 7 floors of wood framing above. The project includes high end finishes and amenities including fitness, steam room, hot tub, and roof top lounge.



Mercer II

Type: Mixed-use new construction
Location: Mercer Island, WA
Year Complete: 2014

The Mercer II project involved the new construction of 85 apartment units along with 2,000 square feet of commercial space located on Mercer Island. The development consists of four levels of living space constructed above two levels of underground parking garage. The building construction consists of concrete post-tensioned slabs throughout the structure and the residential units consist of steel framing.



VIVA

Type: Mixed-use new construction
Location: Seattle, WA
Year Complete: April 2014

This project involved the construction of a new 105-unit apartment building located at the intersection of Union and Madison streets in Seattle, WA. The building has two levels of parking with five levels of apartments constructed above. The building structure consists of concrete foundations and parking structure including post tensioned concrete with five wood-framed floors above.

PROJECT PORTFOLIO | SELECTED MULTI-FAMILY UNDER \$20 MILLION



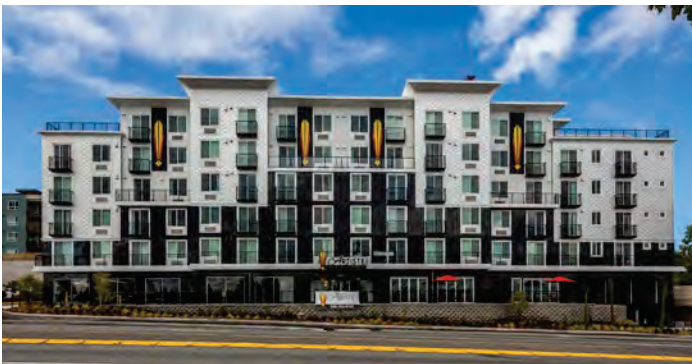
Fox & Finch Apartments

Type: Mixed-use new construction

Location: Seattle, WA

Year Complete: 2018

New construction of a 7-story above grade plus basement, mixed-use 49 unit apartment building in the heart of the bustling South Lake Union neighborhood of Seattle. Surrounded by Amazon's campus and directly abutting another building, this project is another demonstration of our experience with the tightest urban sites.



The Artiste Apartments

Type: Mixed-use new construction

Location: Seattle, WA

Year Complete: June 2012

New construction of 148 units of residential over two levels of underground parking and commercial space. The complex is a mix of studio, 1 bedroom and 2 bedroom units, and has two levels of underground parking along with a large area for bicycle parking. The building features a furnished central courtyard with a water feature, a large rooftop green space and pavers, a luxurious lobby with high-end finishes, and an exercise room.



August Wilson

Affordable Housing Project

Type: Multi-family affordable housing project

Location: Bellevue, WA

Year Complete: April 2015

New construction of 5 levels of affordable workforce housing over one level of parking totaling 57 units. 12 of the units are reserved for homeless families, 8 units for veterans, and 3 units for families with children having developmental disabilities. Built on a tight infill site in the heart of Downtown Bellevue, the funding for this project included low income housing tax credits, federal AHP, and the state housing trust funds.



Potala Village- BUILT GREEN™ 3-STAR

Type: Mixed-use new construction

Location: Everett, WA

Year Complete: Jan 2011

Located in downtown Everett, Potala Village is the first multi-family project in the county to earn a certified Built Green designation. The 4-story podium style building consists of 108 residential units, 15,000 sq. ft. of retail space, 2 levels of underground parking, and multiple P.T. decks. Proactive management played an integral role in the early completion of the building, significantly under budget.

PROJECT PORTFOLIO | SELECTED RENOVATION



Westend Apartments

Type: Renovation, Multi-unit
Location: Marysville, WA
Year Complete: 2017

This project involved Interior and exterior repairs to existing 2-story apartments and townhomes built in 1995 with parking and other site amenities. A total of 12 buildings with 133 units (1 & 2 bedrooms), community rooms, administration offices and 3 laundry facilities. Scope included: new windows, siding, roofs and gutters; new exterior stair assemblies; new concrete sidewalks, curbs and asphalt parking lot; new landscaping and fencing; new cabinets, counter tops, appliances and floors; and new light fixtures and plumbing.



Lake Washington Apartments

Affordable Housing Project

Type: Multi-family renovation
Location: Seattle, WA
Year Complete: 2015

This project involved the substantial renovation of a 379-unit apartment complex in South Seattle. The project also included the addition of 14 new apartment units on the property.



Green River Homes

Affordable Housing Renovation Project

Type: Multi-family renovation
Location: Auburn, WA
Year Complete: 2013

Major partially-occupied renovation of a 60-year-old former Public Housing Development comprised for 30 single story duplexes (60-units) and a management office building. The renovation drastically improved the appearance of the buildings and increased the energy efficiency, meeting the Evergreen Sustainable Development Standards.



YWCA Passage Point Supportive Housing

Affordable Housing Renovation Project

Type: Multi-family renovation
Location: Maple Valley, WA
Year Complete: 2011

Passage Point Supportive Housing consists of the total renovation of the former King County Cedar Hills Alcohol Treatment Facility. Construction featured the renovation of six existing buildings into 46 individual modern apartments and administrative support space. This facility will allow the YWCA to provide housing for parents coming out of the prison system to reunite with their children.

PROJECT PORTFOLIO | SELECTED COMMERCIAL CONSTRUCTION



Drivers Club

Type: Commercial
Location: Redmond, WA
Year Complete: October 2018

A members-only social club for automotive enthusiasts located in Redmond, WA. Drivers Club is a 50,000 SQFT manufactured steel building that includes secure luxury vehicle storage, a clubhouse and concierge services. The clubhouse features a large member lounge and outdoor patio that overlooks the cars below as well as a flexible floor plan and purpose built prep kitchen. On the same site is the Metro Auto Park building which is a 18,000 SQFT manufactured steel building and consists of an auto detail shop and car stackers for additional storage.



Cascade Skagit Health Alliance

National Excellence in Construction Pyramid Award Winner

Type: Commercial/ Medical
Location: Arlington, WA
Year Complete: Jan 2012

The national award-winning project consists of construction of a new 41,980 square foot, two story, outpatient state-of-the-art medical facility. The new building is structural steel framed with a combination of brick veneer, Trespa exterior cladding panels and exterior glass curtain wall system. Facilities include urgent care, MRI imaging, full service pharmacy with drive through, laboratory, primary care, and oncology infusion.



Newcastle Library- LEED® SILVER

Type: Commercial construction
Location: Newcastle, WA
Year Complete: Nov 2012

New construction of a 12,500 sq ft library in Newcastle. The construction includes slab-on-grade and concrete walls at the parking level; post-tensioned flooring system, metal framed exterior and interior walls, steel bar joists, and a metal deck. The building will utilize a ground source heating system, radiant heated and cooled flooring and a pre-vegetated mat green roof system.



Fire Station #30- LEED® GOLD

National Excellence in Construction Eagle Award Winner

Type: Commercial
Location: Seattle, WA
Year Complete: March 2011

This national award-winning project involved first demolishing the existing station and then construction the new, 9,121 square-foot station on a very tight site. Fire station #30 is LEED® Gold certified and includes geothermal mechanical systems and copper siding.

PROJECT PORTFOLIO | SELECTED SENIOR HOUSING PROJECTS



Columbia Knoll

8320 Northeast Sandy Blvd, Portland, OR
Completed July 2006

New construction of a combination senior and multi-family affordable housing community. The family portion of this project included 8-buildings totaling 118-units, a community center, and a childcare facility. The focal point of this project is the massive 191,000 square-foot, 4-story, 208-unit senior building. The senior building includes a restaurant, theater and salon.



The Bart Harvey - Enterprises Green Communities

430 Minor Avenue North, Seattle, WA
Completed June 2009

The nationally recognized Bart Harvey consists of 5 levels of wood framed low-income senior housing newly constructed above 1 level of concrete that includes community space. This urban in-fill project site required diligent planning and proactive management due to the limited staging area available. Constructed with several green features, the Bart Harvey includes energy efficient appliances, low flux fixtures, and a living roof.



Rainier View Senior Apartments

1410 62nd Ave East, Fife, WA
Completed 2007

New Construction of three story 51 unit senior apartment building. The subcontracts include site work, utilities, concrete, framing, landscaping, roofing, siding, electrical, mechanical, plumbing and conveying systems.



Sunrise Assisted Living

750 Edmonds Way, Edmonds, WA
Completed July 2004

New construction of a 58-unit total care facility. The Sunrise Assisted Living of Edmonds project was the new construction of a three story, wood-framed senior living structure over one level of post-tensioned concrete deck. This project includes elevators, underground parking, common areas, a commercial kitchen, intricate communication and alarm systems, and 58 assisted living units.

PROJECT PORTFOLIO | SELECTED SENIOR HOUSING PROJECTS



Radcliffe Place

13510 SE 272nd Street, Kent, WA
Completed Oct 2007

New construction of a spectacular 3-story 135-unit senior housing community. Radcliffe Place is a great example of elegant senior living at an affordable price. Radcliffe Place was designed to provide a comfortable, warm and safe home environment for seniors. Amenities include spacious common areas, elegant dining room, atrium, movie theater, beauty salon, community gardens and a tea house for group functions.



Salmon Creek Apartments @ Greenbridge

9934 8th Ave SW, Seattle, WA
Completed 2009

This Built Green certified project consisting of 14 wood-framed multiple story structures is divided between two non contiguous residential blocks and includes 88 individual living units above 9,500 SF of retail commercial space. These 88 colorful, energy efficient apartments are part of the Greenbridge 96-acre master-planned community. Biofiltration swales and narrower roads were added to reduce runoff and calm traffic.



Elizabeth James House

109 23rd Ave East, Seattle, WA
Completed 2010

Elizabeth James Senior Housing was an occupied renovation of 60 apartment units for Capitol Hill Housing. The scope of the renovation included new windows and siding, new refrigerators, bath fans, and light fixtures, and a complete renovation of the community room and community patio.



Nia Apartments @ Greenbridge

9800 8th Ave SW, Seattle, WA
Completed 2008

The Nia Apartments building is an 82-unit affordable housing community for seniors and individuals with disabilities. The complex includes a 74-unit 4-story mixed-use building with underground parking, two elevators, and two multi-story four-plexes on one block of the Greenbridge HOPE VI public housing project. The development is located in White Center unincorporated area of King County, just south of the Seattle city boundary.

PROJECT PORTFOLIO | SELECTED MODULAR PROJECTS



Cheatham Street Flats

Student Housing Project

Type: Volumetric Steel Modular Construction

Location: San Marcos, TX

Year Complete: 2020

New construction of a four over one podium mixed-use Student Housing apartment building, built using volumetric commercial steel modular construction. The structure consists of 143 units equating to 243 beds, dedicated to student housing. Additionally, on the ground level is approximately 2,856 s/f of retail space and 2,136 s/f of restaurant space, with two levels of underground parking. The modular units were produced out of Killeen, TX.



Twin Lakes Landing

Affordable Housing Project

Type: Volumetric Commercial Modular Construction

Location: Marysville, WA

Year Complete: Oct 2017

New construction of 50 affordable housing units as well as a sizable community space and offices in six two-story buildings. Built using volumetric commercial modular construction methods which allowed simultaneous construction of the on-site civil, utility and site improvements while the buildings were constructed in a temperature controlled facility in Boise, ID.



Reliance Metal Center

Type: Volumetric Steel Modular Construction

Location: San Antonio, TX

Status: Complete: April 2021

New single story construction of 9,000 s/f of office space, built using volumetric commercial steel modular construction methods. While the site conditions created logistical constraints due to it being an active fabrication plant and the shared site access with day to day trucking activities, the projects proximity to the modular production facility has allowed for as-needed delivery of the modules. This has effectively eliminating the need for onsite or nearby storage of the units for this project. This project also includes the extensive remodel of the existing office facilities.



Crest Steel

Type: Volumetric Steel Modular Construction

Location: Riverside, California

Status: Complete: Jan 2021

New single story construction of 12,324 s/f of office space, built using volumetric commercial steel modular construction methods.

PROJECT PORTFOLIO | SELECTED MODULAR PROJECTS



Shoreline Modular

Modular Construction/ Affordable Mixed-use Construction

Type: Volumetric Wood Modular Construction

Location: Shoreline, WA

Status: Expected completion July 2022

New mixed-use building including 1 story of basement parking garage, 1 story of commercial office space & housing support at street level, and 4 stories of modular construction above providing studio and 1 bedroom dwelling units of affordable housing.



Villa Oakland

Modular Construction/ Mix of Affordable & Attainable Housing

Type: Volumetric Wood Modular Construction

Location: Oakland, CA

Status: Expected construction start 9/2021

This project is targeted for 95 units consisting of affordable and attainable middle market housing. This is a HUD backed project. Synergy is contracted for full pre-construction services to take this project from inception to permit. We have completed a project feasibility package including a detailed pre-construction schedule, a comprehensive scope delineation exercise between Synergy and the modular manufacturer and a full ROM estimate. Additionally, we have completed the DD estimate and anticipate CD submittal in 4 months. We anticipate HUD financing to be in place and a construction start in September 2021.



Waterside

Modular Construction/ Affordable & Market rate Housing

Type: Volumetric Steel Modular Construction

Location: Phoenix, AZ

Status: Pre-construction

New construction of a four over one podium mixed-use Student Housing apartment building, built using volumetric commercial steel modular construction. The structure consists of 143 units equating to 243 beds, dedicated to student housing. Additionally, on the ground level is approximately 2,856 s/f of retail space and 2,136 s/f of restaurant space, with two levels of underground parking. The modular units were produced out of Killeen, TX.

PROJECT PORTFOLIO | SELECTED MODULAR PROJECTS



SMART Site

Modular Construction/ Apartments

Type: Volumetric Steel Modular Construction

Location: Santa Rosa, CA

Status: Pre-construction, Expected construction start Q1 2023

This project is targeted for 120 market rate apartments adjacent to the SMART Transit system providing very accessible transportation into the bay area. Synergy is contracted for full pre-construction services to take this project from inception to permit. We have completed a project feasibility package including a detailed pre-construction schedule, a comprehensive scope delineation exercise between Synergy and the modular manufacturer and a full ROM estimate. We have helped the client engage a modular manufacturer for the project and initial design has been kicked-off. We anticipate a construction start of August 2020.



44 Oakland

Modular Construction/ Affordable & Market Rate Housing

Type: Volumetric Steel Modular Construction

Location: Oakland, CA

Status: Pre-construction

This project is targeted for 57 units consisting of a mix of affordable and market rate housing. This is a HUD backed project. Synergy is contracted for full pre-construction services to take this project from inception to permit. We have completed a project feasibility package including a detailed pre-construction schedule, a comprehensive scope delineation exercise between Synergy and the modular manufacturer and a full ROM estimate. Additionally, we have completed the DD estimate and anticipate CD submittal in 2 months. We anticipate HUD financing to be in place and a construction start in September 2020.



27 Oakland

Modular Construction/ Affordable & Market Rate Housing

Type: Volumetric Steel Modular Construction

Location: Oakland, CA

Status: Pre-Construction

This project is 40 units consisting of a mix of affordable and market rate housing. Synergy is contracted for full pre-construction services to take this project from inception to permit. We have completed a project feasibility package including a detailed pre-construction schedule, a comprehensive scope delineation exercise between Synergy and the modular manufacturer and a full ROM estimate. Additionally, we have completed the DD estimate and anticipate CD submittal in 1 month.





SYNERGY
INCORPORATED

WOODINVILLE, WA • SCOTTSDALE, AZ • AUSTIN, TX
WWW.SYNERGYI.COM

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800.478.2824



THE WOLFF COMPANY

— SINCE 1949 —

February 16, 2022

City of Olympia

Attn: Mike Reid, Economic Development Director

601 4th Avenue E

Olympia, WA 98501

T: 360-753-8591

E: Boulevard@ci.olympia.wa.us

cc: Brian Richardson

Re: Response to Request for Qualification – Boulevard Development

Dear Mr. Reid:

On behalf of The Wolff Company (“TWC”), I am pleased to present our Statement of Qualifications in response to the Boulevard Development SOI for the property generally located at 3900 Boulevard Rd SE in Olympia (APN: 11830330103, the “Property”). We hope you find that TWC is uniquely positioned and qualified to not only execute this project efficiently but to provide a thoughtful project that the City of Olympia will be proud to associated with. Attached please find the following offer materials and information about our company:

- Professional References
- SOI Response
- The Wolff Company – Company Profile & Development Capabilities
- Letter of Financial Capacity

TWC is a fully integrated real estate private equity firm that traces its legacy back to 1949. Since launching its investment management platform in 2009, TWC has raised six funds, comprised of more than \$3.0 billion in discretionary capital. Founded in Spokane, WA and headquartered in Scottsdale, AZ, the firm operates five regional offices throughout the United States, including in Seattle and Spokane. TWC focuses its investment activity in the rental housing sector via three distinct fund strategies: new

February 16, 2022

Page 2

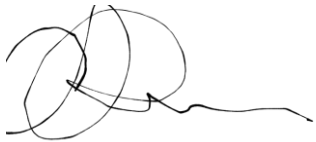
development, acquisitions, and credit. With more than 65-years of experience developing exceptional housing projects, our firm understands the community value of working collaboratively to deliver projects that are reflective of and express leadership in connectivity and appropriate place making.

Together with the world-class design professionals we retain, we pride ourselves on doing things “right” the first time. This means designing and delivering projects that are as relevant and timeless as they are appropriate and enduring. Since 2001, we have purchased or built more than 23,000 housing units across 11 states with a concentrated focus on the Western United States. Investment decisions are made exclusively by our own investment committee which is comprised of only Wolff family members and company principals. No third-party equity sources will be required to capitalize our investment in the Property.

Last year we completed the development of Martingale in Lacey, WA. Martingale is the second phase of a 488-unit multi-family development along Martin Way. In addition to the 488 apartments, Wolff developed 138 senior housing units within the master-development. Martingale represents a thoughtfully designed workforce housing community, complete with abundant outdoor open space, lush landscaping, preserved mature trees, and extensive resident amenities, including an outdoor pool and spa and a large resident clubhouse with a fitness center, game lounge, and resident conference and co-working space. The project has been exceptionally well-received in the local market as evidenced by its market-leading leasing velocity. We envision building a similar program to Martingale on the Property – a project the City and the local community can be proud to call their neighbor.

We look forward to working closely with the City in the months ahead on this very exciting project.

Regards,

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Chris Rossman

Sr Vice President – Pacific Northwest

The Wolff Company

REFERENCES:

Rick Walk
Director of Planning

Dan Eernisse
Economic Development Director

Jon Hallgrimson
Vice Chairman

City of Lacey
420 College Street SE
Lacey, WA 98503
T: (360) 491-5642
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City of Everett
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SOI – Responses

a. Share your initial impressions of the site and how best to create connection and access to the City owned park property.

The Property is well located within the Thurston County MSA with close access to main thoroughfares and amenities along Yelm Highway and I-5. The mature residential neighborhood offers a serene setting with mature trees and native plantings. The broad frontage along Boulevard Road provides good visibility and access for residents and prospective residents, alike. There is a lack of large apartment communities nearby. We believe this provides for an opportunity to serve unmet demand in the area.

The City-owned park to the east provides a unique potential resident amenity. Multimodal bicycle and pedestrian connectivity from the site to the parkland can encourage activation of the park and create a more connected community. Preservation of mature landscape where possible and the use of native landscaping can provide continuity in the landscape between the parkland and the proposed development.

The majority of the site is relatively flat, providing for minimal grading and retaining. The biology on the site will need to be investigated to determine if there is a presence of wetland characteristics. Soils will also need to be evaluated to determine load bearing capacity. These items are typically addressed during the due-diligence period and can be assessed quickly and in a minimally invasive manner.

b. Share your initial impressions of the greater Olympia housing market.

The Thurston County housing market has experienced significant pressure over the past decade as demand from new residents, JBLM, and the state capital strains the existing housing stock. While growth in the Puget Sound continues to move north and south along I-5, Thurston County and Olympia have experienced an influx of new jobs and resident demand. Recent redevelopment of on-base housing at JBLM has forced many servicemen to find housing off-base, putting further strain on the local market.

Apartment fundamentals remain strong in Olympia. The current vacancy rate of 2.5% (Costar, 2022) suggests a severely under-supplied market. The 12-month trailing rent growth is 9.9% (Costar, 2022), near record levels and far more than the historical average of 3.1%. In short, supply has failed to keep up with growing demand. This phenomenon has resulted in historically low vacancy and high rent growth. We anticipate this trend to continue due to a shortage of available land and a growing demand curve.

c. How will you accomplish achieving the project vision- with specificity on how you'd propose achieving an element of housing targeted to middle income families.

Wolff has developed more than 4,300 rental housing units in Puget Sound over the past decade. Our team of best-in-class consultants has helped us to provide some of the most iconic rental housing communities in the region. We have extensive experience working with local municipalities and communities to achieve a common vision and develop projects that positively impact the communities within which they're located. Our development team is local and will be leading the development process, including City and community engagement. We are an experienced developer of rental housing in the region and pride ourselves on doing what we say we're going to do.

Within our Puget Sound portfolio, nearly a third of the properties participate in the MFTE program or provide some level of below market rate housing. Wolff has actively worked to expand the MFTE program, including both through discussion with local municipalities and through participation on state-level legislative work groups. Our development strategy and product are aimed toward the workforce housing segment of the market and most often includes residents making between 80-120% AMI. We intend to pursue a similar strategy and market position at Boulevard Road.

d. Description of type or style of project you plan to pursue.

Wolff seeks to develop a well-designed multi-family housing community to serve a range of income levels and resident demographics. Wolff's community will include a mix of two- and three-story buildings with parking provided at-grade. Private garages will be provided at the ground level of the two-story buildings and carports will be provided for a select number of residences. A robust amenity program will include a large resident clubhouse complete with a leasing office, resident lounge, private

working spaces, gym, locker rooms and secure mailroom. Exterior amenities will include a pool, spa covered patio, BBQ stations, pickle ball court, pet relief station and “cornhole” court. A trail system will meander through the site and connect with the City trails to the east.



e. Project concerns or questions with the site, process or vision.

- Is there presence of wetland biology and advanced hydrology onsite?
- Does Boulevard Road provide adequate traffic capacity and level of service to support added density from proposed project?
- RM-18 zoning requires a mix of housing types. Due to limited site area and density potential, is it possible to depart from the prescriptive ratios presented in the code?
- The lack of physical diligence materials from the city will require moderate spend to understand whether the site is feasibility for new development.
- Can the stormwater facility directly north of the property be used to serve storm detention requirements for the future development?
- Does the City have a preference for a higher proportion or affordable units or deeper level of affordability?
- Is the City open to expanding its Multi-Family Tax Exemption area to include the subject property in exchange for a greater proportion of affordable units?

f. How would you work with surrounding neighbors to ensure that the project enhances the area?

The Wolff Company has extensive experience working successfully with local neighbors and stakeholders on a plethora of different projects across various geographies. While this experience is diverse, our process is the same. We recognize that, as new stakeholders in the community, we do not know the community, its attributes, and challenges as well as our neighbors, who have extensive history and experience in the area.

Early in the process we will establish a project webpage with the opportunity for community members to share thoughts and ideas, ask questions or state concerns with the project or local trends in the community. Prior to designing the site, we will host a community meeting to meet the neighbors, hear their thoughts and concerns and share ideas for our project vision and design opportunities. The webpage will be further utilized to share ideas and progress with the community throughout the design and entitlement process. We aim to establish a transparent and inclusive process with the community and neighborhood stakeholders. Some of the best, most thoughtful ideas we’ve received on project design and programming have come from members of the local communities within which we develop housing.



February 15, 2022

To Whom It May Concern:

Alter Domus is the independent third-party fund administrator for Kandle I, L.P. (the "Fund").

The aggregate amount of equity commitments that Alter Domus administers for the Fund totals to \$1.395 billion. 48% of this equity is available for future investment.

Per the limited partnership agreement, Kandle I GP, LP, the Fund's "General Partner," has full discretion to call capital to make real estate investments. Capital calls are due ten (10) calendar days from the date the General Partner sends a Payment Notice.

Please feel free to contact me with any questions you may have.

Sincerely,

A handwritten signature in cursive script that reads "Greg Myers".

Greg Myers
Managing Director - Principal
(312) 564-5085
greg.myers@alterdomus.com



THE WOLFF COMPANY

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**Redefining the
Residential Experience
While Delivering
Outsized Returns**

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COMPANY PROFILE

The Wolff Company is a mission-driven real estate investment firm focused on rental communities across North America.

Wolff combines a discretionary private equity platform with an integrated, in-house development team and a self-managed resident experience company.

Headquartered in Scottsdale, Arizona, with five regional offices throughout the United States, we employ more than 320 professionals.

The Wolff Company focuses on improving the lives of its residents by fundamentally redefining the residential rental experience, while delivering outsized investment returns.



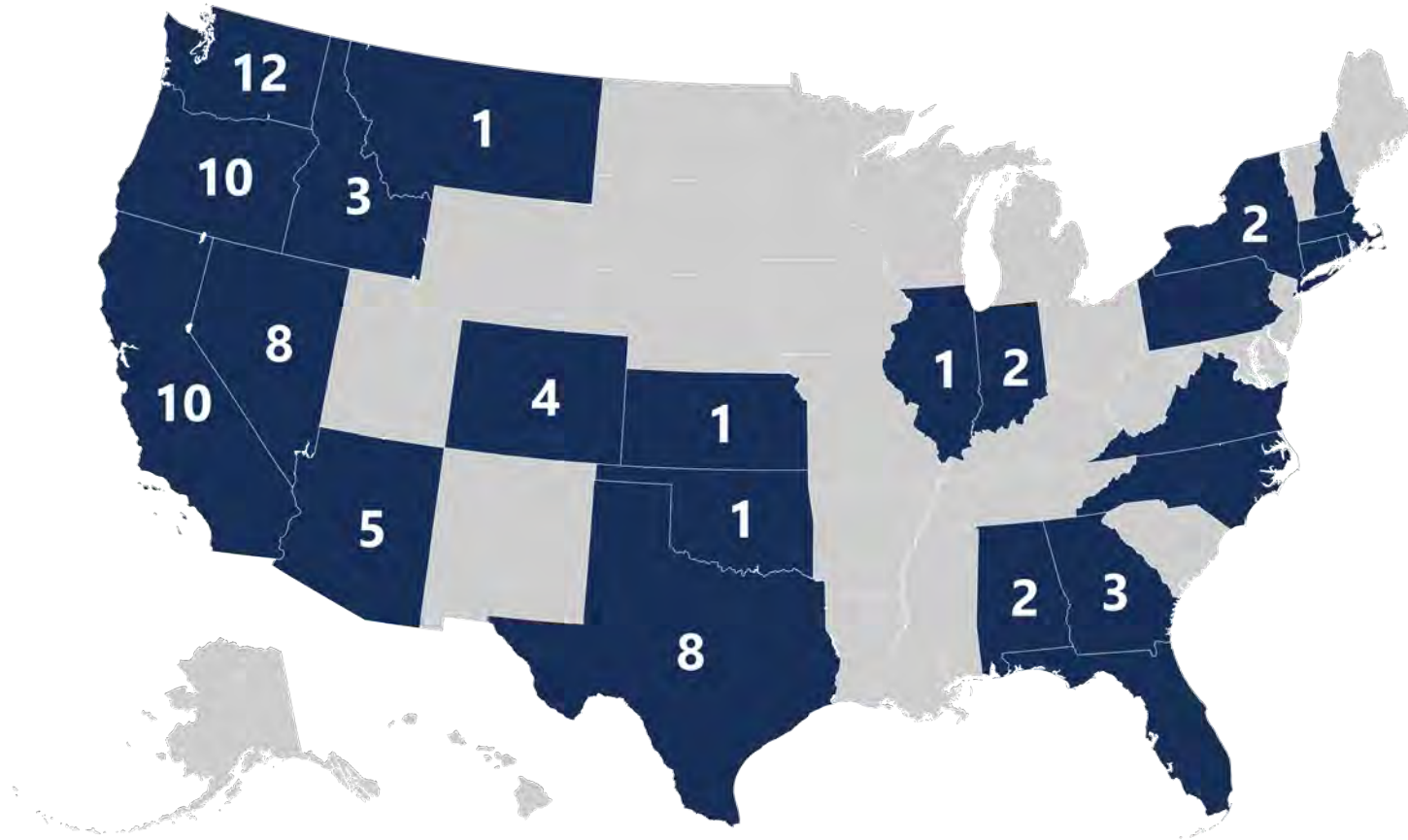


FINANCIAL CAPACITY

Since launching its investment management platform in 2009, Wolff has raised 8 discretionary funds and currently has over \$4.3 billion in assets under management.

Wolff is one of the few top 20 US multifamily developers with fully discretionary capital and latitude for infinite duration investments.

MAP OF ACTIVE INVESTMENTS



Fund Name	WREP II	WREP III	WCP II	Kandle I	WCP III	Non-Fund	Total
# of Investments / Communities	2 / 2	14 / 12	9 / 9	38 / 38	13 / 13	20 / 20	92 / 90
# of Units	377	3,073	2,515	9,028	3,228	4,328	21,349
Total Capitalization	\$109.3M	\$454.4M	\$760.6M	\$2.8B	\$813.8M	\$1.0B	\$5.6B

Note: Map does not include two investments in Mexico.



Martingale

Located adjacent to the Hawk's Prairie retail center, Martingale features an upscale equestrian-inspired design aesthetic. The project features spacious studio, one & two bedroom floor plans with high ceilings, oversized windows and private patios/balconies and a clubhouse lounge with a community kitchen, espresso bar, pool & spa, playground and dog park.

SIZE: 240 Units

LOCATION: Lacey, WA

BUILDING TYPE: Garden



Located within the desirable Treasure Valley community, amenities include a game room with billiards, community kitchen with espresso bar, 24-hour fitness studio with yoga & spin room, resort style pool and spa, volleyball court, outdoor lounge with ping pong and grilling station, a dog park and community gardens available.

SIZE: 336 Units

LOCATION: Meridian, ID

BUILDING TYPE: Garden

AWARDS

NAHB BEST IN AMERICAN LIVING AWARDS

2021

Best Multifamily Development
Up to 3 Stories, For Rent

AIYA

2021

Development for Rent

GUNBARREL CENTER

2019

Best Multifamily Development Up to 3
Stories, For Rent

ANTHOLOGY (Gold)

THE ARBORY (Silver)

NAHB PILLARS OF THE INDUSTRY AWARDS

2021

Best 55+ Multifamily Development

REVEL ISSAQUAH

2019

Best Garden Apartment Community

ANTHOLOGY

PCBC GOLD NUGGET AWARDS

2021

Multifamily Community (15-30 du/acre)

207 EAST

2021

Multifamily Community (60-100 du/acre)

UNION SOUTH BAY

2021

Multifamily Community (100+ du/acre)

THE POSTMARK

MULTIFAMILY EXECUTIVE CONFERENCE AWARD

2021

Senior

REVEL RANCHARRAH

2020

Senior, Market Rate

REVEL EAGLE

2019

Best Senior, Market Rate

PROVINCE SPRINGS

DEVELOPMENT PRINCIPALS



Jamie Dawson is the Executive Vice President of Development Execution for The Wolff Company. He has developed more than 6,500 units and has more than 25 years of construction and development experience. Prior to joining Wolff, he was a principal at Trillium Residential, a multifamily development company based in Phoenix. Jamie started his career with a large international general contractor headquartered in Canada and was involved in projects spanning the globe for more than 13 years. He has a broad background in managing high-profile institutional projects. Jamie received a Bachelor of Technology Degree in Architectural Science from Ryerson Polytechnical Institute.



Matt Perrin is the Chief Investment Officer – Multifamily for The Wolff Company. He brings more than 20 years of broad multifamily experience to his role. Matt has managed more than 10,000 units and was previously a founding principal with Trillium Residential, a Phoenix-based multifamily development and property management firm. He was also the President of Mark-Taylor Residential, where he ran property management and assisted in the development process. During Matt's tenure at Mark-Taylor, the company was recognized by the Arizona Multihousing Association and the National Apartment Association for numerous state and national awards. He is a graduate of Arizona State University.



Nate Carlson is the Executive Vice President of Development Sourcing for The Wolff Company. He is responsible for site selection, acquisition, entitlements, design, and development of multifamily and senior housing assets in the Southwest and Mountain West regions of the United States. Prior to joining The Wolff Company, Nate was Vice President of Development for both AMLI Residential and Sares-Regis Group. With more than 15 years of experience in the real estate development industry, Nate has sourced, entitled, and developed more than \$3 billion of real estate. He graduated from Brigham Young University with a Bachelor's degree in Construction Management and earned a Master's of Real Estate Development (MRED) from the University of Southern California with Honors.



Chris Rossman is the Senior Vice President of Development Sourcing for The Wolff Company. He is responsible for site selection, acquisition, entitlements, design, and development of multifamily and senior housing assets in the Pacific Northwest region of the United States. With more than 10 years of experience in the multifamily industry, Chris has been involved in the development of more than \$1 billion of multifamily assets. He received his Bachelor's degree and MBA from the University of Washington, where he also completed the Commercial Real Estate Certificate Program. He is an active member of ULI, NAIOP, NMHC and is a past board member of the Seattle Architecture Foundation.



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Residents With Vastly
Better Life Experiences
At Far Better Value