

AUGUST 13, 2018

RFP



THE CITY OF
NOVATO
CALIFORNIA

HAMILTON VILLAGE

at the HAMILTON COMMISSARY PARCEL

CITY HALL

PRESENTED BY
CITY VENTURES, LLC



COVER LETTER

Dear Mr. Ward,

We are excited for the opportunity to provide the City of Novato with our proposal for Hamilton Village at the Hamilton Commissary Parcel Project. Given City Ventures' history of successful mixed-use and residential developments and our focus on sustainability and the latest green building technologies, we have a proven track record of building vibrant and successful projects. The City Ventures team envisions to transform this parcel into a sustainable residential neighborhood complemented by a resident-run garden, or, at the City's choice, a hotel or a large community-serving garden.

City Ventures is a fully integrated and well-capitalized mixed-use developer / builder focused on building new infill communities in core, California markets. With extensive experience in urban infill development and project management throughout California, City Ventures is exceptional in its ability to navigate the feasibility, entitlement, and acquisition process. Our new homes can be found across the state, including completed and currently for sale housing in Santa Rosa, Windsor, and Scotts Valley. City Ventures is also currently developing mixed-use and residential properties in Moraga, Alameda, San Jose, Morgan Hill, Oakland, South San Francisco, Union City, and Santa Cruz. These projects provide a beautiful juxtaposition of coastal ambiances and mountain lifestyles.

City Ventures is excited to submit three different offers that correspond to three different development options from which the City can select. We believe that each offer has its merits and we are excited to hear which option the City Council would like to see on this site. Additionally, we understand that we are at the beginning of a process, and that any and all of these options would be living documents that could grow and develop with input from Council, Planning Commission, the Community, and Staff.

With the project located adjacent to a residential neighborhood, our first proposal is the construction of for-sale residential townhomes complemented by the development of a dynamic garden amenity. With this space, we aim to create a platform for neighborhood gatherings, picnics, and more. Through this route, City Ventures merges the City's goals of an economically beneficial and community serving development on the parcel.

COVER LETTER

Understanding that the City has been considering additional hospitality space, and that hospitality brings with it certain tax revenue generating benefits, City Ventures' second proposal consists of for-sale residential townhomes and a boutique hotel. With this development, we aim to strengthen the City of Novato's physical and economic character and bring an ongoing revenue stream that can contribute to the future maintenance and City projects, including rehabilitation of the City's historic sites.

While we recognize that the economic benefits to the City is of importance, we realize that community benefits and impacts are also significant factors in the development of the Commissary Parcel. As a result, we've created a third option where a portion of the site is dedicated to the construction of for-sale townhomes, while another portion is developed into a resident serving, sustainable park. With this park, we aim to create a platform for residents to work together to garden and, destress.

We are excited for the opportunity to enrich and further the City of Novato's culture and character. We believe that our well-qualified, highly-experienced infill team can work in partnership with the City to design and construct a successful, high-quality, well-designed, for-sale housing development.

City Ventures is comprised of established leaders in the infill development industry and our team is deeply experienced in entitlement, design, construction, marketing, and sales in the Bay Area. Our team brings the financial, design, community outreach, and construction resources needed to develop Hamilton Village into a vibrant, community oriented, residential neighborhood.

We very much hope to bring this amazing project to the City of Novato.

Sincerely,
CITY VENTURES, LLC



Senior Vice President, Northern California
Patrick@cityventures.com

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TRANSMITTAL LETTER CITY VENTURES, LLC



CITY VENTURES, LLC

City Ventures is a rapidly-growing, infill, mixed-use, and sustainable developer and builder, focused on repositioning underutilized and/or under-developed real estate into residential housing and neighborhood-serving mixed-use commercial projects in supply constrained urban infill areas.

We target communities in Northern and Southern California with favorable demographics and limited land available for new housing. We then work closely with local housing and governmental agencies to entitle and develop these sites into desirable urban mixed-use communities. Our communities often include new attached and detached homes, commercial uses to activate pedestrian activity and connectivity, and dynamic outdoor amenities, such as orchards, gardens, and parks, which encourage community building and engagement within the neighborhood.

Our team recognizes the importance of community engagement and reliable execution to develop successful projects. We are committed to working closely with the City and community stakeholders throughout the development process. City Ventures brings the financial, development, and community outreach resources needed to transform infill properties into high quality communities. In City Ventures, you will find a well-capitalized developer with an experienced entitlement, design, construction, marketing, and sales team.



CITY VENTURES, LLC

City Ventures commits to improving the communities in which it works by providing high-quality architecture that complements the neighborhood and by ensuring that the homes we build are the most energy-efficient homes on the market. Our industry leading “Green Key” program ensures future homeowners an energy efficient home for a greener earth and a greener wallet. Our Green Key homes feature advanced solar power, efficient appliances, water wise fixtures and landscaping, and other innovations that allow for significantly reduced utility bills for our homeowners.

City Ventures owns and controls approximately 8,000 lots throughout California. Currently, the company has 22 actively selling urban communities with active development projects in 40 cities throughout California. City Ventures was recently awarded deal of the year for our Station House project in West Oakland. This mixed-use project, featuring 171 homes and 5 commercial spaces, is essential to the revitalization of West Oakland.

Provided is a summary of City Ventures’ organizational structure.



LEGAL STRUCTURE



Company:	City Ventures
Address:	444 Spear St, Suite 200 San Francisco, CA 94105
Established:	Founded in 2009 (9 years)
Annual Revenue:	Approximately \$500 million
Structure:	City Ventures, LLC is a Delaware Limited Liability Company
Principals:	Craig Atkins, Chairman Mark Buckland, CEO
Relationship:	Ares Capital is an owner of City Ventures, LLC
Lead Contact:	Patrick Hendry, Senior Vice President of Northern California patrick@cityventures.com (415) 218-0036 Samantha Hauser, Project Manager samantha@cityventures.com (646) 522-4260

ORGANIZATIONS AND INDIVIDUALS INVOLVED

City Ventures is a local builder that pays specific attention to bolstering the look and culture of the neighborhoods in which we work. We are also the largest private homebuilder in the Bay Area, with over 30 completed and/or active projects, which allows us to strike a unique balance between partnering with the City and community and using our resources to bring projects to fruition as envisioned during the entitlement process. As a team, we are committed to improving the greater community by not only providing quality developments, but by also ensuring that all City Ventures developments are sustainable and contribute to the improvement of the overall character of the community.

Patrick Hendry of the City Ventures team will be the principal contact for this project. Mr. Hendry will be responsible for coordinating the land acquisition process with the City. Samantha Hauser of the City Ventures team will be leading the community outreach, design, entitlement, and permitting efforts.

City Ventures works closely with architect, Hunt Hale Jones, who, if our team is selected, will be leading the design and architecture process for the project. HHJA are leaders in the planning and design industry, specializing in urban and suburban neighborhoods, affordable housing, and the luxury home markets.

Overall, through the combination of City Ventures' and Hunt Hale Jones' experience in urban infill development, we're confident that the Hamilton Village will be completed sustainably and with eco-friendly designs and sophisticated architecture.

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CONCEPTUAL PROPOSAL CITY VENTURES, LLC



NARRATIVE

The City's Request for Proposals put forth the Hamilton Commissary Site as a blank canvas. With that in mind, City Ventures has explored 3 unique development programs, each of which we believe will bring vibrancy to the development area. The options we've envisioned are as follow: (1) residential townhomes with a large community serving park and residential garden, (2) residential townhomes with a hotel or hospitality amenity, or (3) residential townhomes with a resident garden. We have included imagery for your consideration on the following pages.

City Ventures understands that at this stage in the process, the development plan for the Hamilton Commissary site is a living document. With that in mind, our proposal has built in flexibility to execute on the Council's vision. We hope to create a development that could generate a community benefit and strengthen the City's economic character. We are privileged to compete for the opportunity to become part of the fabric of the City of Novato.



NARRATIVE: PROPOSAL 1 OF 3

Proposal: Residential Townhomes with Large Community Orchard Garden

Through this proposal, City Ventures aims to provide a dynamic community amenity, which drives sustainability and creates a platform for neighborhood gatherings, picnics, educational activities, and more.

Benefits:

Builds a Community

This garden will serve as a platform for the community to work collaboratively. Produce from both the community and orchard gardens can also be distributed to families and individuals of different income brackets,

Physical and Mental Health Benefits

Research shows that eating healthy, fresh, organic foods has tremendous health benefits. In addition, gardening is also shown to improve mental health and emotional well being.

Educational Benefits

The garden can serve as a demonstration garden for mini-farm growing plants and trees. In addition, it can also serve as a place for youth groups and children to learn basic gardening skills.

Strengthen Novato’s Physical and Economic Character

This garden will beautify community grounds and will also contribute to an increase in neighborhood property values.

Funding in Place

One of the benefits of a homeowners association is the opportunity to allocate funds to community serving platforms. This garden could be partially or wholly funded by the HOA.

Overall, through the development of a vibrant community and orchard garden, City Ventures aims to (1) create social activities for residents, (2) give residents access to fresh and healthy food, (3) encourage water conservation and sustainable practices, (4) enhance Novato community grounds, and (5) empower youth and disabled residences



NARRATIVE: PROPOSAL 2 OF 3

Proposal: Residential Townhomes with Hotel or Hospitality Use

Through this proposal, City Ventures aims to strengthen the City of Novato’s economic character and contribute to the funding of future restoration projects of the City’s historical sites.

Benefits:

Job Creation

Hotels are extraordinary job creators in communities, offering numerous entry level positions and the ability to quickly move up. Studies find that a hotel with 100 occupied rooms per night supports 230 local jobs per year

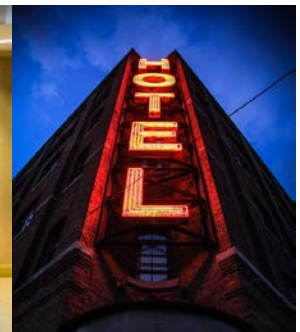
Increased Tax Revenue for Local Government

Hotels brings a recurring revenue stream to the City and are a cornerstone for local economic activity. Because hotels generate transient occupancy tax (TOT) that goes directly into the City’s general fund rather than passing through the County, they are one of the most economically desirable land uses for cities that can support their occupancy requirements.

Tourism Spending

A recent study by Oxford University uncovered that for every \$100 hotel guests spend on lodging, they spend another \$221 in their destination. Thus, hotels provide the opportunity for tourists to come to the city and contribute to revenues through spending on dining, shopping, recreation, etc.

Through complementing the development of residential townhomes with a vibrant boutique hotel, City Ventures aims to (1) increase the City of Novato’s economic character, (2) produce more jobs for the local community, and (3) encourage income producing tourism related activities. City Ventures is excited for the opportunity to make the American Dream of good jobs and excellent mobility come true, while also providing vital economic contributions to the City.



NARRATIVE: PROPOSAL 3 OF 3

Proposal: For Sale Residential Townhomes with Residential Garden

Through this proposal, City Ventures aims to increase the housing supply of Novato, spearhead the construction of sustainable, energy efficient townhomes, and create a vibrant new community.

Benefits:

Green Key, Energy Efficient Homes

City Ventures builds energy-efficient homes good for a green earth and a green wallet. These are the most energy efficient new homes on the market, and their technologies (solar all-electric, Nest thermostats, electric vehicle charging, energy star appliances, etc.) come standard in all homes

Housing at Attainable Prices

City Ventures offers attractive new homes, in premier locations, at advantageous prices. Our homes are attainable by design.

Improve the Fabric of the Overall Community

City Ventures aims to create a development that not only suits the current architectural and physical style of the City, but also improves the overall culture of the community. Ownership (for sale) homes garner significant investment in the community.

Platform for Community Building

Through the resident-run garden, we're creating a platform for residents to destress and socialize with fellow residents and building an educational space to teach children about how food is grown.

Overall, through the development of brand new, sustainable residential townhomes, City Ventures aims to create a healthier and greener environment for the citizens of Novato, that is also economically viable and attainable for all. In addition, City Ventures, through this development, hopes to contribute to the local economy, while also following guidelines to help Novato achieve its Climate Change Action Plan and greenhouse gas reduction goals.



LAND USE DIAGRAM: PROPOSAL 1 OF 3



LAND USE DIAGRAM: PROPOSAL 2 OF 3



LAND USE DIAGRAM: PROPOSAL 3 OF 3



CONCEPTUAL LAYOUT: GARDENS

City Ventures is exploring concepts for our team to build and maintain a tea garden, a manicured flower garden, or an edible orchard / urban farm for the project, and we have included imagery for your consideration on the following pages. Given how early we are in the planning process, we're very flexible to suggestions on the aesthetic and type of garden to be developed in the neighborhood. We hope to create a garden that would generate a community benefit and foster sustainable ways of gardening and living.



CONCEPTUAL LAYOUT: TEA GARDEN



CONCEPTUAL LAYOUT: MANICURED FLOWER GARDEN



CONCEPTUAL LAYOUT: COMMUNITY GARDEN, ORCHARD



CONCEPTUAL LAYOUT: COMMUNITY GARDEN, ORCHARD



LETTER OF INTENT: PROPOSED BUSINESS TERMS

August 6, 2018

CITY OF NOVATO

Scott Ward

Hamilton Base Re-Use Director

922 Machin Avenue

Novato, CA 94945

Re: Letter of Intent from City Ventures, LLC regarding 4.7(±) acres of land and improvements located in the Historic Hamilton Army Airfield at 802 State Access Road, Novato, CA, Marin County, California

The following are the terms and conditions which CITY VENTURES, LLC (“Buyer”) would be willing to negotiate a definitive disposition and development agreement with CITY OF NOVATO (“Seller”) for the Property described below on the terms and conditions set forth in this letter agreement:

1. The Property. 4.7(±) acres of land and improvements located in the Historic Hamilton Army Airfield at 802 State Access Road, Novato, CA, Marin County, California, California with Assessor’s Parcel Number: 157-970-03 (collectively, the “Property”).
2. Purchase Price. The Purchase Price for the property will be determined by the number of market-rate for sale townhomes approved on the Tentative Map multiplied by Fifty Thousand Dollars (\$50,000.00). By way of example, if one hundred fifty (150) market-rate townhomes are approved on the Tentative Map than the Purchase Price would be Seven Million Five Hundred Thousand Dollars (\$7,500,000.00).
3. Escrow. Upon the execution of a Disposition and Development Agreement (“DDA”), Buyer shall deliver a check in the amount of Twenty-Five Thousand Dollars (\$25,000.00) (the “Diligence Deposit”) in earnest money to First American Title Company (“Escrow Agent”) and will open escrow (“Escrow”) by delivering a fully executed copy of the DDA to Escrow Agent (“Opening Date”). If Buyer approves of the results of the Feasibility Investigations, the Diligence Deposit shall become non-refundable, except in the event of a Seller default, and applicable to the Purchase Price.

LETTER OF INTENT: PROPOSED BUSINESS TERMS

4. Feasibility Investigations. For sixty (60) days after the Opening Date (“the Feasibility Period”), Buyer and its representatives, employees, and agents shall have the right to (a) enter the Property to conduct any inspections and tests that Buyer deems appropriate, including, without limitation, soils tests, surveys, engineering and environmental studies, etc., (b) determine to Buyer’s satisfaction the feasibility of purchasing the Property.
5. Closing Date. Provided that Buyer does not terminate the DDA during the Feasibility Period and subject to the satisfaction of the closing conditions, the close of escrow (“Closing Date”) shall occur upon the earlier of (a) Buyer’s receipt of a Ready-to-Record Final Map and Building Permits from the City of Novato or (b) Eighteen (18) months after Buyer’s approval of the Feasibility Period.
6. Closing Costs. Buyer and Seller shall split the fees to pay for Title Insurance and Escrow charges as applicable. Seller shall pay City and County Transfer Taxes as applicable. All other Closing Costs shall be charged in accordance with the custom in the County.
7. Title. Buyer shall obtain a preliminary title report from First American Title Company (“Title Company”) and review the title report and title matters during the Feasibility Period. On the Closing Date, Seller shall convey the Property to Buyer subject only to those exceptions to title that Buyer approves (the “Permitted Exceptions”) within the Feasibility Period. Upon the Closing, Seller shall provide Buyer a CLTA owner’s title insurance policy issued by the Title Company in the amount of the Purchase Price, subject only to the Permitted Exceptions (“Title Policy”).
8. Brokerage. Buyer and Seller shall represent and warrant to each other that no person or entity has claim for any brokerage commission, finder’s fee, or other compensation in connection with Buyer’s purchase of the Property
9. Non-Binding Agreement. Except for this section, which shall be binding on the parties, this letter is not intended to be binding on either party in any way but rather is intended as the basis of a formal DDA to be prepared by counsel. Buyer and Seller shall use their best efforts to complete and execute the DDA within 30 days after the date hereof. During this period, Seller shall neither solicit nor accept offers pertaining to the Property from any other parties and Seller shall negotiate exclusively with Buyer.

LETTER OF INTENT: PROPOSED BUSINESS TERMS

10. Acceptance. This offer shall be terminated and be of no further force or effect after 5:00 PM PST on September 30, 2018.

Thank you again for consideration of our proposal. If the terms of this Agreement are acceptable, the Seller should execute a copy of this letter where indicated below and return it to Buyer so that we may proceed immediately. City Ventures, LLC looks forward to working with you towards the successful closing of this transaction.

CITY VENTURES, LLC



Patrick W. Hendry
Senior Vice President, Northern California
Patrick@cityventures.com

AGREED TO AND ACCEPTED:

CITY OF NOVATO

By: _____

Printed Name: _____

Title: _____

Date: _____, 2018

PROFORMA ANALYSIS

City Ventures Pro Forma

	<u>Per Home</u>	<u>Notes</u>
Sales Revenue	725,000	Includes Affordable Housing Pricing
Land	(50,000)	Land Price to City per Home
Hard Costs	(300,000)	Includes Site Development + Architecture
Soft Costs	(300,000)	Includes All Impact Fees + Financing
Builder Profit	75,000	
Margin	10%	

PUBLIC OUTREACH PLAN

City Ventures recognizes that community engagement is key to the successful execution and development of our projects. We are firmly committed to collaborating with the City and community stakeholders throughout the development process. Additionally, we understand that we are at the beginning of a process, and that any projects we bring forth would be a living document that could grow and develop with input from Council, Planning Commission, the Community, and Staff.

As an example of this commitment, City Ventures has been in contact with the Novato Live Well Network, who is leading the process for the development the Novato Community Garden at the Lieb property. As a leading non-profit with knowledge of building and maintenance of a large, community-serving, neighborhood garden, their group's expertise and input is greatly valued.

In addition, in the case that City Ventures is selected to move forward with the site, we will engage the community in two key ways – a partnership with a local, sustainable, community group and a series of open forum neighborhood meetings. City Ventures will explore whether there's an opportunity for a partnership with non-profits like the Novato Live Well Network for the development of the public garden. In addition, we would also seek meetings with local community groups to get a better understanding of their vision for the site and how City Ventures can incorporate their ideas into the overall development. City Ventures conducts neighborhood meetings as a standard, both before and during the design process. We feel the thoughts and feelings of our communities are invaluable resources as we work through our design.

In City Ventures, you will find a well-capitalized developer, with development and community outreach resources, who is committed to transforming the Hamilton Commissary Parcel into a high quality, sustainable neighborhood.



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QUALIFICATIONS & EXPERIENCE CITY VENTURES, LLC



CITY VENTURES TEAM

CRAIG ATKINS - CHAIRMAN

Craig Atkins has been passionately involved in real estate development for over 25 years. His involvement in hundreds of transactions has provided him incredible insight into future opportunities. Mr. Atkins is chairman and co-founder of City Ventures, a real estate development company that focuses on urban housing in California. Prior to starting City Ventures, Mr. Atkins was Chairman, CEO and founder of O'Donnell/Atkins, California's largest land brokerage firm, averaging over \$1 billion in annual land transactions. Mr. Atkins co-founded O'Donnell/Atkins in 1992 to capitalize on the need for advanced land brokerage services, focusing solely on development projects. Mr. Atkins has personally been involved with over \$3 billion worth of real estate transactions. O'Donnell/Atkins had six offices spread throughout California, thus providing Mr. Atkins with a depth of knowledge in every major real estate market in the state.

Mr. Atkins was also co-founder and president of O/A homes. During its operation, O/A homes built golf course frontage homes in La Quinta, CA. Prior to founding O'Donnell/Atkins, Mr. Atkins was a project manager for the Warmington Company. His projects ranged in size up to 13,000 lots and included ancillary uses such as hospitals, retail shopping centers, and community colleges.

Mr. Atkins is a member of the Young Presidents Organization. He graduated cum laude from the University of Colorado, Boulder with two degrees; Architecture and a B.S. in Business Administration.

MARK BUCKLAND – CHIEF EXECUTIVE OFFICER

For more than 30 years, Mark Buckland has made urban housing development his driving concern. In recognition of this passion, Professional Builder magazine named him America's Builder of the Year in 2000, while various governmental agencies have awarded him commendations for his ongoing contributions to homebuilding. Today he is widely recognized as a leading industry authority on urban housing issues.

Buckland is President and co-founder of City Ventures, which focuses on urban housing opportunities in California. Prior to forming City Ventures, in 1988, he co-founded The Olson Company, a leading developer of for-sale urban housing. Buckland held the position of President and COO of The Olson Company. Under his leadership the company worked with more than 80 of California's leading cities and redevelopment agencies, including the cities of Los Angeles, San Diego, San Jose, Oakland, Long Beach, Anaheim, Santa Ana, Pasadena, Brea, Garden Grove, Ventura, Oxnard, Hayward, Richmond, Pittsburg, Fullerton, and Compton. The Company successfully entitled more than 150 communities, totaling more than 10,000 homes valued at \$4.5 billion.

Prior to co-founding the Olson Company, Buckland held a variety of real estate-related posts. He was Development Manager for the Bixby Ranch Company, responsible for both residential and commercial projects. Buckland also served as a Project Manager for the Office of Planning at the University of California at Irvine where he worked closely on the University's master plan and housing developments.

After graduating cum laude from the University of California Irvine with a Bachelor's Degrees in Civil and Environmental Engineering, Buckland received his Masters of Science in Construction Management from Stanford University. Recently, Buckland completed the Owner President Management program at Harvard Business School. He is a member of the Young Presidents Organization, an alumni member of University California Irvine, Stanford University, and Harvard Business School.

PHIL KERR – CHIEF EXECUTIVE OFFICER, HOMEBUILDING

Mr. Kerr has a successful track record of leading the development process for residential and mixed use developments in Bay Area communities. Mr. Kerr actively works with land owners, communities, agencies and cities to develop high quality multi-family infill communities. He was in charge of acquisition, design, entitlement, and construction for the bay area townhome and mid-rise division of Intracorp. Prior to Intracorp, Mr. Kerr was with The Olson Company where he managed the development team for the East and South Bay markets and was responsible for all entitlement and development projects in those markets.

Mr. Kerr got involved with urban development as a means to preserve open space with smarter more dense infill growth. At City Ventures, Mr. Kerr is responsible for land acquisition, asset management, project design and entitlement for new infill communities in Northern California

Mr. Kerr has an MBA from Harvard University and a bachelor's degree from Dartmouth College

PATRICK HENDRY – SENIOR VICE PRESIDENT, NORTHERN CALIFORNIA

Mr. Hendry leads the Northern California real estate development team responsible for land acquisition and entitlement of multi-family residential communities across the Greater San Francisco Bay Area. He has been instrumental in the dynamic growth of the Northern California division from 5 projects in 2012 to over 30 projects today. City Ventures currently owns or controls over 2,500 residential lots in Northern California.

Prior to City Ventures, Mr. Hendry worked in an acquisitions role for Madison Realty Capital, one of the fastest growing real estate private equity firms in New York City with \$2.7 billion in firm assets. Mr. Hendry began his career at Pacer Communities where he managed the entitlement and development of large-scale residential communities across Southern California.

Mr. Hendry received his Master of Science in Real Estate Development from Columbia University, MBA from University of San Francisco, and Bachelor of Arts from UCLA.

SAMANTHA HAUSER – DIRECTOR OF DEVELOPMENT

Ms. Hauser joined City Ventures in April 2014 and is responsible for all aspects of the development process, from pre-acquisition through construction and sales for new infill communities across the San Francisco Bay Area. She also evaluates feasibility of development projects by analyzing physical, financial, and political issues for each community. Ms. Hauser has worked on developments in over 20 cities in 7 different counties across California. She has over twelve years of real estate experience and specializes in entitlements for complex mixed-use and residential developments throughout Northern California.

Her experience includes mixed-use, multi-family, single family, public-private partnerships, and healthcare development. Ms. Hauser graduated from Columbia University with a Kings Crown Award for leadership. She earned a Master of Real Estate Development from the University of Southern California. In 2016 she was appointed by City Council to the City of Pacifica's Economic Development Committee, where she is currently the vice-chair.

RELEVANT EXPERIENCE OF CITY VENTURES

City Ventures has developed numerous mixed-use and residential infill communities throughout California and is a leader in the land entitlement, development, and California building industry. Our team is made up of experts in entitling, developing, and constructing a variety of product types including multi-family, townhomes, lofts, live/work, and single family detached homes, in addition to a variety of commercial uses including projects with ground-floor commercial, stand-alone commercial, shopkeeper units, hotel, self-storage, and auto dealer, and has built both vertically and horizontally integrated mixed-use communities.

What's more, City Ventures has a long-track record of working in partnership with Cities, [former] Redevelopment Agencies, City Housing Authorities, and private property owners. Some cities that the company has partnered with and acquired land and property from include



Mixed Use

- San Jose
- Milpitas
- Windsor
- Union City



Townhomes

- Oakland
- South San Francisco
- Morgan Hill
- Scotts Valley
- Alameda



Single Detached Homes

- Santa Cruz
- Hercules
- Santa Rosa

The following pages include Project Summary Sheets for infill communities that City Ventures has entitled, developed, and built, or is currently entitling, developing, and building. These project examples demonstrate City Ventures' breadth of experience across multiple product types and the diversity of attached and mixed-use communities that our team has entitled, developed, and built throughout California.

All project examples enclosed are projects that were acquired by City Ventures using its internal capital and were managed, entitled, developed, and built by City Ventures' internal team, namely those included in the 'Team Member' section of this proposal. Our team welcomes the opportunity to tour any or all of our example projects with the decision-makers at the City, the Successor Agency, or the Housing Authority. Tours can be arranged directly with the Primary Contact for City Ventures' team, Patrick Hendry, at (415) 218-0036 or by email at patrick@cityventures.com.

PROJECT SUMMARY

THE GROVE

SCOTTS VALLEY



HOUSING SOLUTION:	TOWNHOMES
STATUS:	ACTIVE
LOCATION:	200 SANTAS VILLAGE RD.
CITY CONTACT:	TAYLOR BATEMAN
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (TOWNHOMES)
NUMBER OF HOMES:	50
COMMUNITY SIZE:	4.8 ACRES
AMENITIES:	PICNIC AREA, APPLE ORCHARD
AVG. HOME SIZE:	1,407 – 1,770 SQFT
BEDROOMS:	3 – 4 PER HOME

The Grove is an elegant new neighborhood in Scotts Valley completed by Marriott Residence Inn. Here, you'll create lasting memories in a home that offers impeccable attention to detail and craftsmanship. An outdoor enthusiasts' dream, The Grove pushes you to explore landmarks and trails that meander through its picturesque natural setting.

PROJECT SUMMARY

THE SUGARMILL

UNION CITY



HOUSING SOLUTION:	MIXED-USE
STATUS:	ACTIVE
LOCATION:	30910 UNION CITY BLVD.
CITY CONTACT:	CARMELA CAMPBELL
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (TOWNHOMES)
NUMBER OF HOMES:	36
COMMUNITY SIZE:	2.0 ACRES
COMMERCIAL:	3,808 SQFT
AVG. HOME SIZE:	1,640 – 2,016SQFT
BEDROOMS:	2 – 3 PER HOME

Union City’s newest place to live, work and play: The Sugarmill. Located in the Old Alvarado Historic District, these central Union City townhomes offer solar all-electric amenities and bring together vintage Californian charm with smart, modern living right in the middle of a vibrant local community!

PROJECT SUMMARY

MULBERRY

ALAMEDA



HOUSING SOLUTION:	TOWNHOMES
STATUS:	ACTIVE
LOCATION:	2106 CLEMENT AVE.
CITY CONTACT:	ANDREW THOMAS
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (TOWNHOMES)
NUMBER OF HOMES:	52
COMMUNITY SIZE:	2.78 ACRES
AMENITIES:	PUBLIC PARK
AVG. HOME SIZE:	1,476 – 2,610 SQFT
BEDROOMS:	2 – 4 PER HOME

Mulberry Alameda is the perfect retreat in East Bay from the hustle and bustle of city life. Discover a true oasis on this modest but vibrant island, offering a brand new community defined by environmentally conscious designs, diverse architectural styles, and modern solar amenities in each home.

PROJECT SUMMARY

BEACHWOOD

SANTA CRUZ



HOUSING SOLUTION:	SMALL LOT DETACHED
STATUS:	ACTIVE
LOCATION:	RODRIGUEZ ST. AND JOSE AVE.
CITY CONTACT:	RANDALL ADAMS
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (SFD)
NUMBER OF HOMES:	20
COMMUNITY SIZE:	2.90 ACRES
AMENITIES:	PUBLIC PARK
AVG. HOME SIZE:	2,360 – 2,773 SQFT
BEDROOMS:	3 – 4 PER HOME

A beautiful juxtaposition of coastal ambiances and mountain lifestyles, Beachwood puts you in a central location, allowing you to enjoy all that Santa Cruz has to offer when you are home. Inside, open spaces with thoughtful amenities; outside, innovative and artistic as the area you'll want to call home.

PROJECT SUMMARY

STATION HOUSE

WEST OAKLAND



HOUSING SOLUTION:	TRANSIT ORIENTED DEVELOPMENT
STATUS:	ACTIVE
LOCATION:	1818 14 TH ST.
CITY CONTACT:	MAURICE BRENYAH-ADDOW
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (TOWNHOMES)
NUMBER OF HOMES:	171
COMMUNITY SIZE:	6.2 ACRES
AMENITIES:	POCKET PARKS, PUBLIC ART
AVG. HOME SIZE:	1,185 – 1,940 SQFT
BEDROOMS:	2 – 3 PER HOME

Station House in West Oakland is the winner of the 2018 Deal of the Year award. The project achieved unanimous approval of the City’s Planning Commission and fulfills the City’s long desired goal for the redevelopment of this brownfield site – creating an active, pedestrian oriented urban community with high quality residential units.

PROJECT SUMMARY

STATION HOUSE SOUTH

WEST OAKLAND



HOUSING SOLUTION:	TRANSIT ORIENTED DEVELOPMENT
STATUS:	ACTIVE
LOCATION:	14TH ST. AND FRONTAGE RD.
CITY CONTACT:	MAURICE BRENYAH-ADDOW
ARCHITECT:	HUNT HALE JONES
HOUSING TYPE:	FOR SALE (TOWNHOMES)
NUMBER OF HOMES:	47
COMMUNITY SIZE:	2.11 ACRES
AVG. HOME SIZE:	1,673 – 1,918 SQFT
BEDROOMS:	2 – 3 PER HOME

In the heart of West Oakland, where history paves the way for new adventure. Station House South’s fresh architecture and contemporary finishes breathes new life into this burgeoning market just east of San Francisco. Dynamic cultural offerings, flourishing restaurant scene and ease of transportation makes West Oakland the place to be.

RELEVANT EXPERIENCE OF HUNT HALE JONES



Company: Hunt Hale Jones Architects
Address: 444 Spear St, Suite 105
 San Francisco, CA 94105
Established: Founded in 1993 (25 years)
Annual Revenue: Approximately \$500 million
Lead Contact: Dan Hale
 Partner
dhale@hhja.com
 (415) 568-3833

Hunt Hale Jones Architects is a residential architectural firm based in San Francisco.

Since 1993 HHJA have been a leader in planning and design services for urban and suburban neighborhoods, affordable housing, and the luxury home markets. We have project in more than 40 Bay Area cities and have fostered strong working relationships with all of these municipalities. We view our clients as partners, offering unparalleled service while delivering outstanding results. We bring our creativity, experience, and a commitment to sustainability and technology to each design to ensure our clients’ expectations and interests are fully realized.

HHJA is a progressive, open firm, that achieves results through nurturing collaboration, leadership and diversity in each of our team members. For 23 years Hunt Hale Jones Architects have built a practice consisting of exceptional and enthusiastic staff who work seamlessly together to fully coordinate all facets of the projects they undertake. Each project has a tailored approach based on specific goals identified at the start of the project life-cycle. Strong communication and collaboration with internal and external teams result in stunning and unique product every time.



Mixed Use

- San Jose
- Milpitas
- Windsor
- Union City
- Emeryville



Townhomes

- Oakland
- South San Francisco
- Mountain View
- Scotts Valley
- Moraga
- Ross



Single Detached Homes

- Hercules
- San Ramon
- Livermore
- Napa
- Sonoma
- Orinda

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FINANCIAL CAPACITY CITY VENTURES, LLC



FINANCING

City Ventures uses its own equity to finance the acquisition, design, and pre-development costs (including improvement plans and construction drawings) of all of its projects. The approval process to secure access to this financing is through our internal executive board and requires no third party approval. City Ventures' acquisition of the Site would be an all cash transaction at closing with internal funds with no need to source any additional capital to fund City Ventures' proposed project for the Site.

City Ventures is very well-capitalized with over \$300 million dollars in corporate capital and is not burdened or encumbered with an over-leveraged balance sheet or unsold land and home inventory. City Ventures began operations in 2009 with three partners: Craig Atkins, Mark Buckland, and Imperial Capital. In June 2010, City Ventures closed a \$125 million equity investment from a fund managed by an affiliate of Ares Management to fund the continued expansion of the company's unique development platform. This is internal, corporate money and requires no additional approval for deployment of capital for new acquisitions other than through our internal executive board.

In addition to our corporate equity, Wells Fargo Bank has provided City Ventures with a \$250 million dollar construction loan facility for land development and construction activities, used specifically to build-out its projects. The Company has no underperforming or overvalued projects that will distract management or tie-up capital.



FINANCIAL STATEMENTS

Audited financial statements for both City Ventures Communities, LLC and Quail Investment Group, LLC and Subsidiaries for the last three years are available for review upon request.

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REFERENCES CITY VENTURES, LLC



GOVERNMENTAL REFERENCES



Name: John Tu
Position: Senior Planner
Entity: City of San Jose
Phone: (408) 535-6818
Relationship: Planning Staff for Signature Project



Name: Leslie Little
Position: Assistant City Manager
Entity: City of Morgan Hill
Phone: (408) 776-7384
Relationship: Public / Private Partnership



Name: Taylor Bateman
Position: Community Development Director
Entity: City of Scotts Valley
Phone: (831) 440-5633
Relationship: Public / Private Partnership



Name: Steve Duran
Position: City Manager
Entity: City of Hercules
Phone: (510) 799-8200
Relationship: Public / Private Partnership

CONTRACTUAL RELATIONSHIP REFERENCES



Name: Russell W. Grosse
Position: Chief Executive Officer
Entity: Foursquare Properties, Inc
Phone: (760) 438-3141
Relationship: Land Seller



Name: Ryan Bittner
Position: Chief Executive Officer
Entity: C&V Consulting, Inc
Phone: (949) 235-0559
Relationship: Civil Engineer



Name: Kyle Emerson
Position: Managing Principal Geologist
Entity: Stantec Consulting
Phone: (909) 335-6116
Relationship: Environmental Consultant



Name: Simon Makdessi, PE, GE, QSD
Position: President
Entity: Quantum Geotechnical, Inc
Phone: (925) 788-2751
Relationship: Geotechnical Engineer

FINANCIAL AND LEGAL REFERENCES



Name: Natasha Li
Position: Principal
Entity: Ares Management, LLC
Phone: (310) 921-7220
Relationship: Board Member



Name: John Wickenhiser
Position: Senior Vice President
Entity: Wells Fargo Bank
Phone: (619) 699-3022
Relationship: Bank Relationship



Name: Reggie Feuille
Position: Assistant Vice President
Entity: US Bank
Phone: (949) 863-2449
Relationship: Bank Relationship



Name: Kenneth Kaplan
Position: Attorney at Law
Entity: Kenneth M. Kaplan
Phone: (949) 715-0770
Relationship: Legal Counsel



NOVATO COMMISARY PARCEL

CITY HALL

PREPARED FOR
THE CITY OF NOVATO