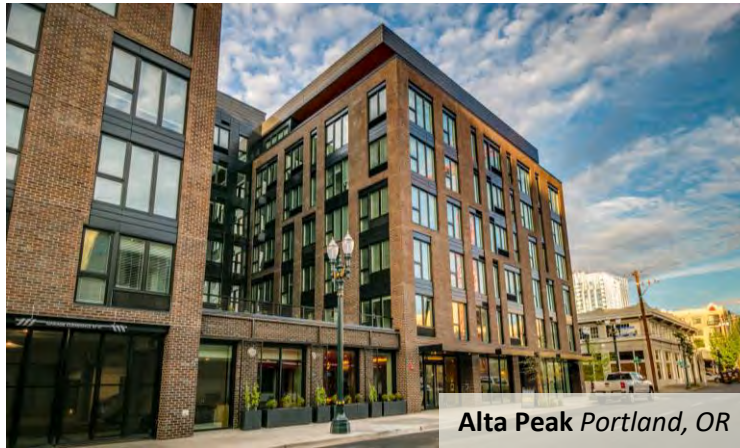


**Block 17 by Alta** *Portland, OR*



**Alta Peak** *Portland, OR*



**Alta ART Tower** *Portland, OR*



**Alta Civic Station** *Gresham, OR*

## Troutdale Confluence



*Improving People's Lives by Creating Better Communities*

Wood Partners develops, constructs and manages high-rise, high-density and garden style residential and mixed-use communities, striving to embody its mission of “Improving People’s Lives by Creating Better Communities”. The company has a localized “cradle-to-grave” approach with 800+ professionals in 22 offices operating in 20 states. The company is majority owned by its 30 Directors, with an average tenure of over 18 years in the industry and 10 years with Wood Partners. Wood Partners has a senior in-house construction team organized at local and regional levels with ability to operate as general contractor or construction manager. We also have property and asset management teams focused on providing best-in-class property management services and execution.

**80,000+**

Total market rate  
multifamily units  
developed since 1998

**30+**

Senior investment  
professionals

**22**

Offices across the U.S.

**25**

Year track record of  
multifamily investing  
and developing

**1,000+**

Employees

## Development

- 80,000+ units and \$16.0Bn in total development
- National footprint spanning 22 offices with “cradle to grave” localized development responsibility
- 50+ development team members including 5 senior regional development directors supported by local partners with 15+ years average industry experience

## Investment Management

- Dedicated asset management team maximizes results of on-site management teams
- In-house legal counsel and asset management team provide efficient best-in-class execution of dispositions
- Institutional quality accounting with approximately 20 CPAs and Big 4 audited financial statements annually since 2008 (with public company quality audit results)



- Formed in 2010, Wood Residential (“WR”) and its team of 400+ dedicated professionals now manages 60+ properties and 20,000+ units across the country
- Strong alignment and performance relative to third party options and extensive lease-up experience

## Property Management

- Dedicated in-house general contractor and 3<sup>rd</sup> party construction management capabilities with flexibility to develop garden, high-density and high-rise product types
- Senior in-house team organized at local and regional levels managing 290 construction professionals

## Construction

## *Wood Partners local Portland team has deep experience in developing, constructing and operating mixed-use and residential projects across the region*

**Michael Nagy**

Managing Director, Pacific Northwest  
(503) 457-8790  
Michael.Nagy@woodpartners.com

Michael Nagy leads the Portland and Seattle market development practices for Wood Partners. He has led the development of over 3,000 housing units and 100,000 SF of retail space during that time. Michael has 15 years experience in investment banking and real estate development. Prior to joining Wood Partners, Nagy worked for Holland Partner Group, where he managed the development of several projects including The Platform District at Orenco Station. Previously, Michael worked in the real estate investment banking group of Robert W. Baird & Co. in Washington, DC, was involved in more than \$4 billion in public and private real estate financing and M&A transactions. He is a member of the Urban Land Institute in Portland and is the Vice President of Oregon Smart Growth.

**Kevin Clark**

Vice President of Development, Portland  
(925) 216.9954  
Kevin.Clark@woodpartners.com

Kevin Clark is a Vice President of Development in Wood Partners Portland Office. He previously served as Director of Development for Summit Development Group and Urban Asset Advisors. In this capacity he managed new development of over 700 housing units and over 10,000 square feet of retail space, along with acquisition of over 350 units of existing apartments. Kevin also spent four years working in economic development and land use in San Diego prior to relocating to Portland, Oregon.

**Blake LaRue**

Project Executive, Portland  
503.855.8208  
blake.larue@woodpartners.com

Blake LaRue is a Senior Project Manager with 14 years' experience as a construction project manager. His expertise includes the management of a number of mixed-use Podium and mid-rise residential projects throughout the Portland Metro area. His involvement in projects start at the land acquisition and the design process and extends through the construction process. He assists in the development of the project budget, preconstruction activities, bidding, negotiation and contracting of the sub contractors. Blake will provide both financial and schedule oversight and project team support during the construction process.

**Josh Lloyd**

Senior Vice President of West Operations  
734.717.6756  
Josh.Lloyd@woodpartners.com

Josh Lloyd is the Senior Vice President of Operations for the Western Region and oversees Wood Residential's portfolio, across the western and central US. Previously, Josh spent five years at Holland Residential, where he served as President of Operations, leading the property management, sales, marketing, and business intelligence teams through the company's two most profitable years since inception. Over his 20-plus years in the multifamily industry, Josh has also held leadership roles at AIMCO, The Lewis Group and Concord Management.



Inviting to Troutdale Residents and Visitors alike through:

- Dispersed parks, plazas and green spaces
- Thoughtful pedestrian and bicycle connections to Riverfront, Downtown and Commercial Areas
- Intuitive Main Street design with publicly available parking
- Commercial node designed to draw park goers into the development and commercial patron to the parks



## Vision

- Neighborhood Feel : Mix of scales, uses and public space
- Reinforce connection with the River
- Additive to Downtown Troutdale
- Ample on-street parking spaces (~150)
- Retail node and neighborhood supporting retail to encourage visitors and residents to mingle and meander
- Hospitality use with high visibility
- Mix of building types and scales allows for opportunities for ownership and rental housing at a variety of sizes and price points
- Diversity of housing typologies with unit types ranging from studios and 1-bedrooms to townhome and live-work style units





# Conceptual Plan Aerial

PROPOSED USES	
	Residential Apartments
	Walk-up Residential Flatted Apartments
	Townhomes
	Retail / Restaurant-Dining / Commercial
	Potential Ground Level Live-Work Units
	Hotel / Hospitality

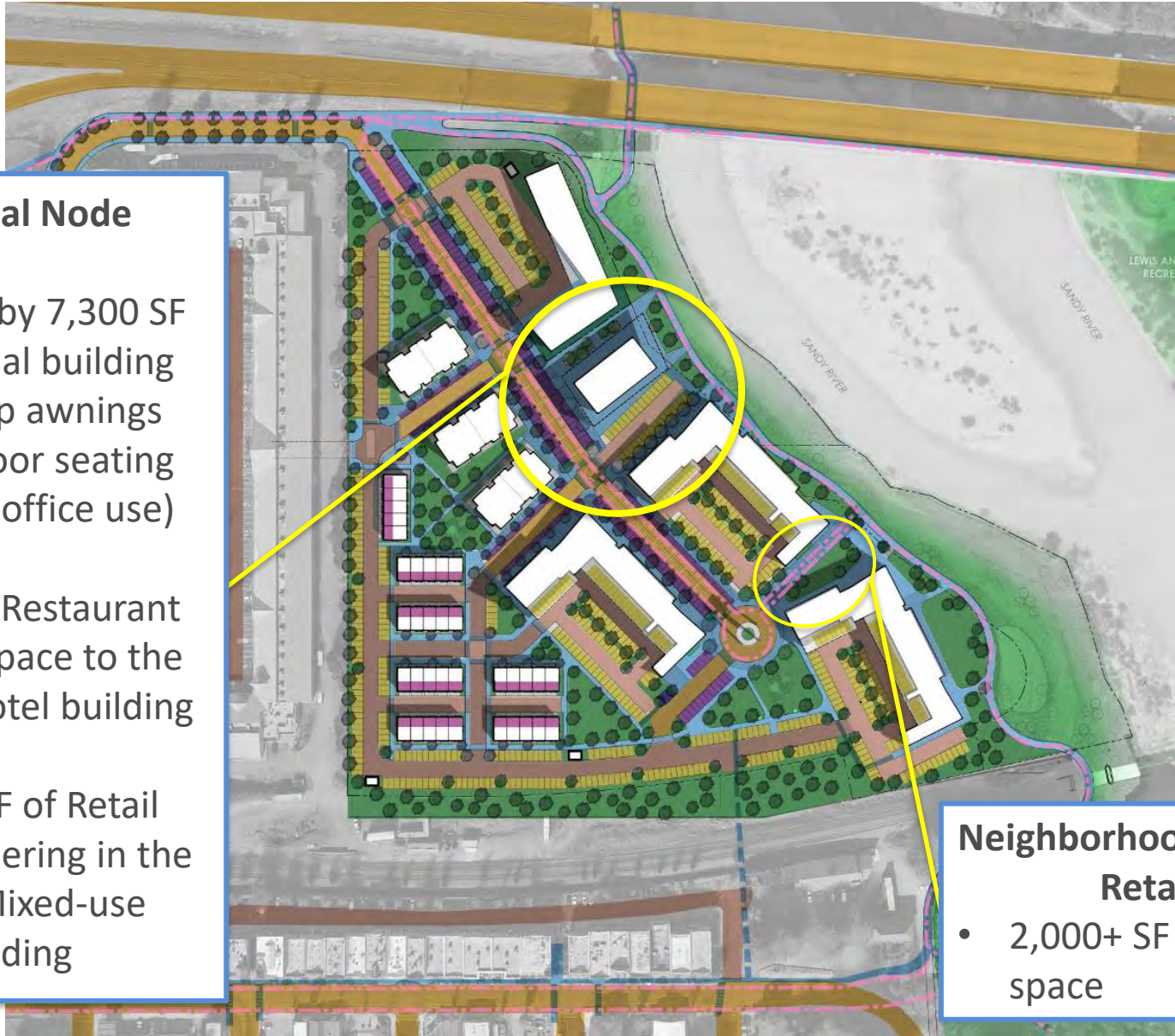
## Total Development

- 372 Apartments
- 35 Townhomes
- 150 Hotel Rooms
- 13,300 SF Retail
- 790 Parking Stalls



## Commercial Node

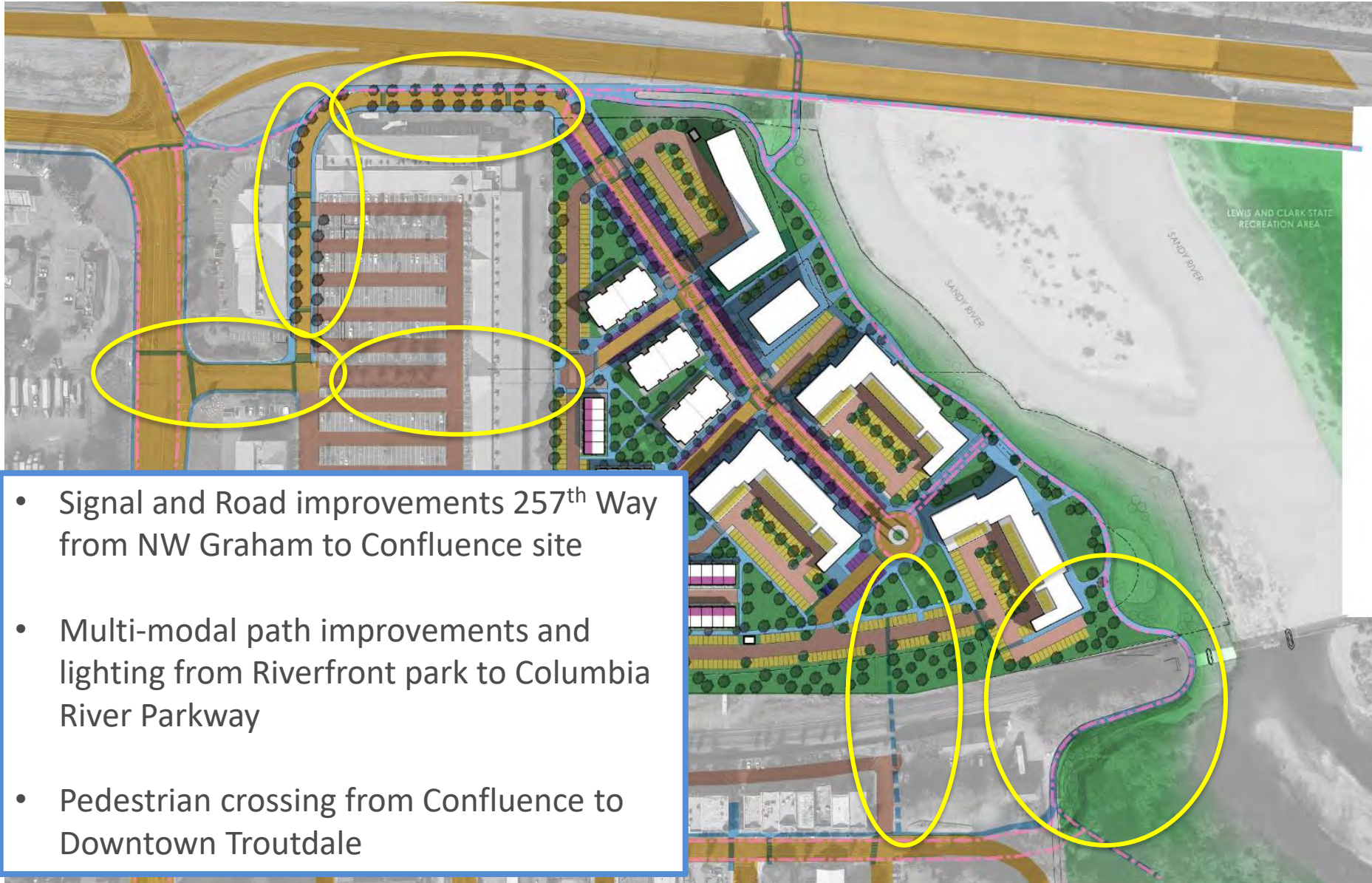
- Anchored by 7,300 SF commercial building with deep awnings and outdoor seating (could be office use)
- 2,000+ SF Restaurant and Grill space to the north in Hotel building
- 2,000+ SF of Retail space bordering in the South Mixed-use building



## Neighborhood Serving Retail

- 2,000+ SF of retail space





- Signal and Road improvements 257<sup>th</sup> Way from NW Graham to Confluence site
- Multi-modal path improvements and lighting from Riverfront park to Columbia River Parkway
- Pedestrian crossing from Confluence to Downtown Troutdale



# Phasing

All Phases can be executed concurrently

Phase 1

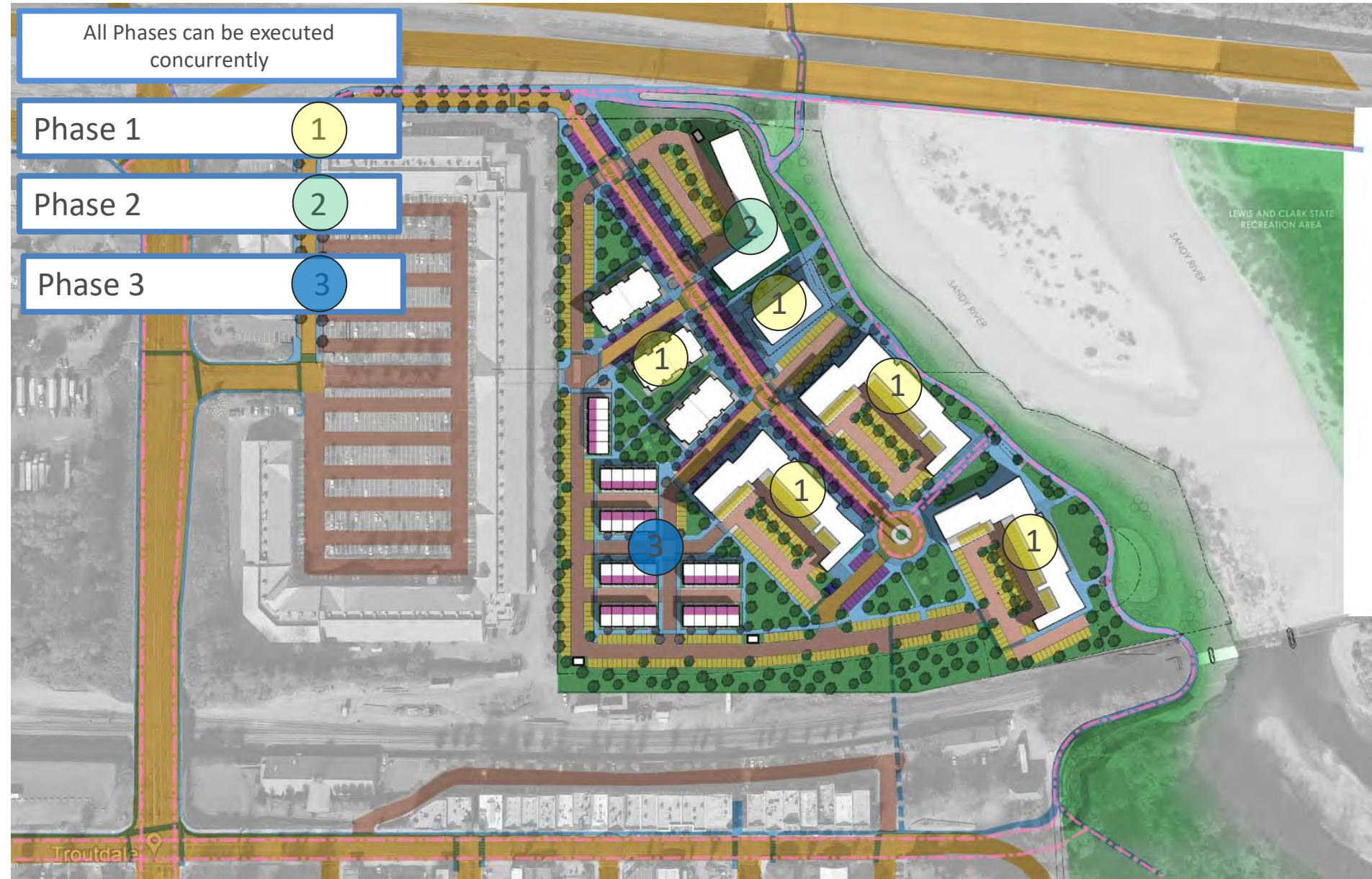
1

Phase 2

2

Phase 3

3







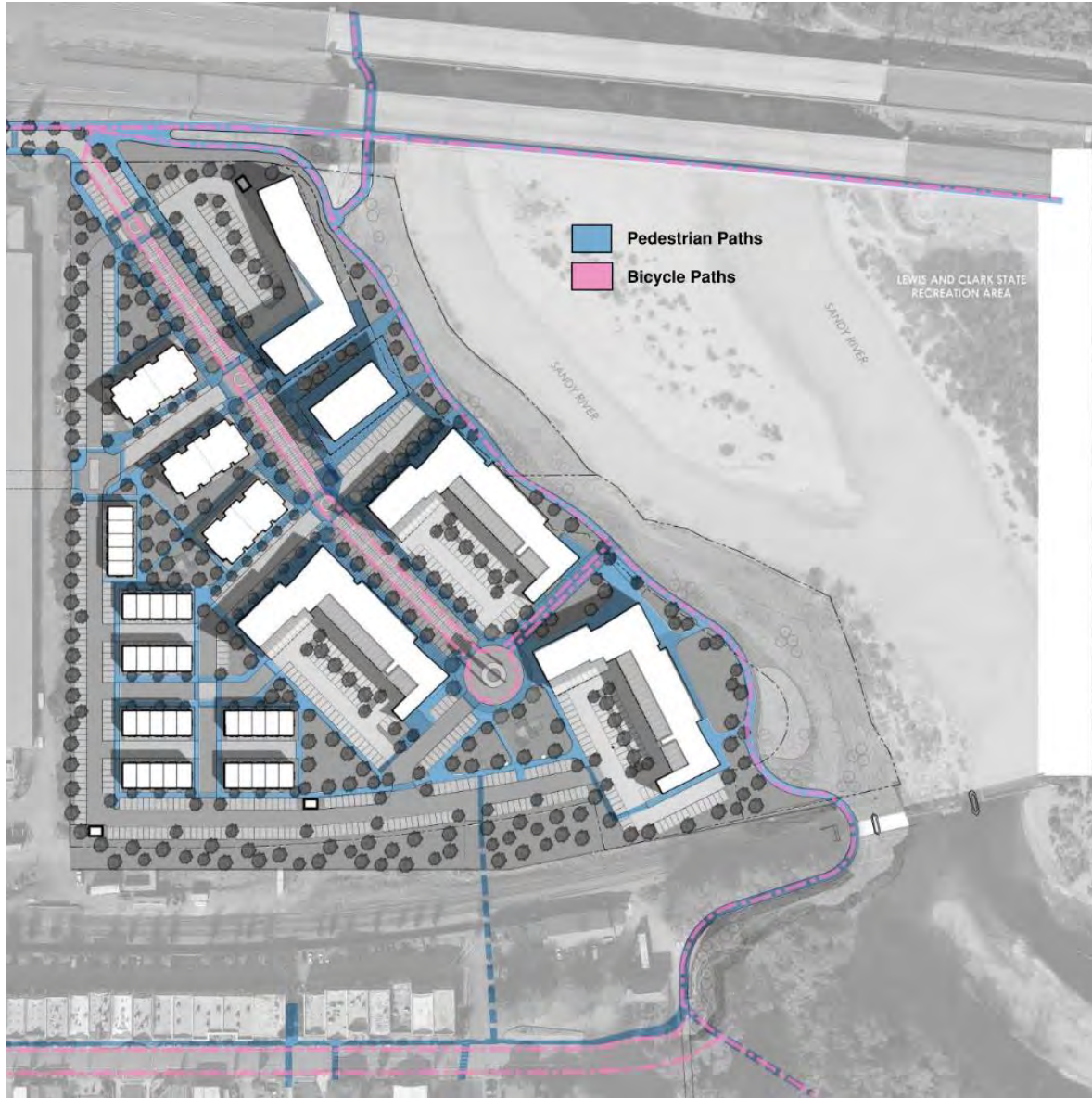


# Parking Plan

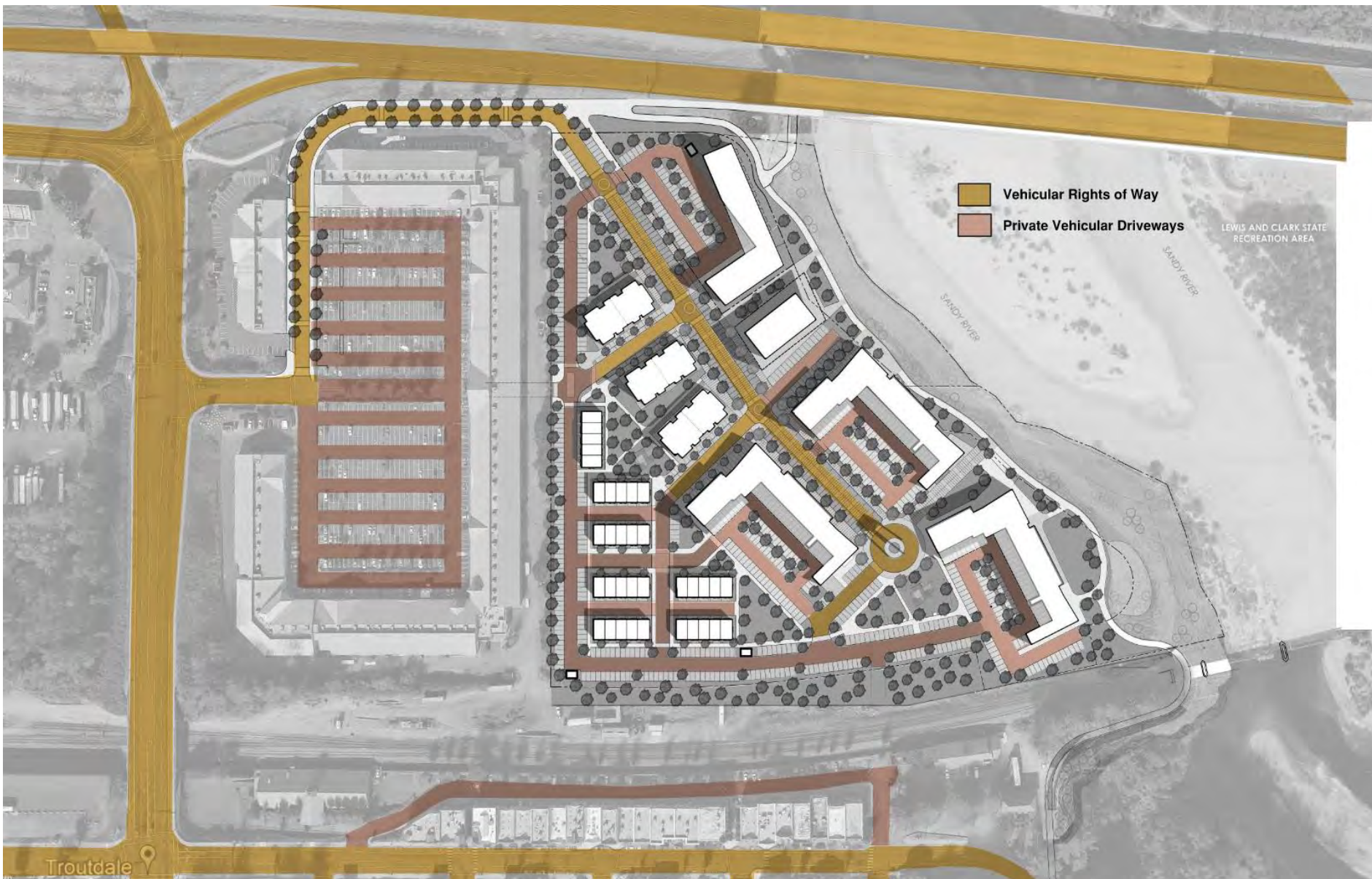




# Public Pedestrian and Bicycle Circulation









# Mix of Uses Precedent – Alta Civic Station





# Wood Partners Suburban Housing Precedents



Alta Green Mountain Camas, WA



Alta Amberglen I Hillsboro, OR



Alta Amberglen II Hillsboro, OR



Alta Amberglen II Hillsboro, OR



# Commercial Building Precedents





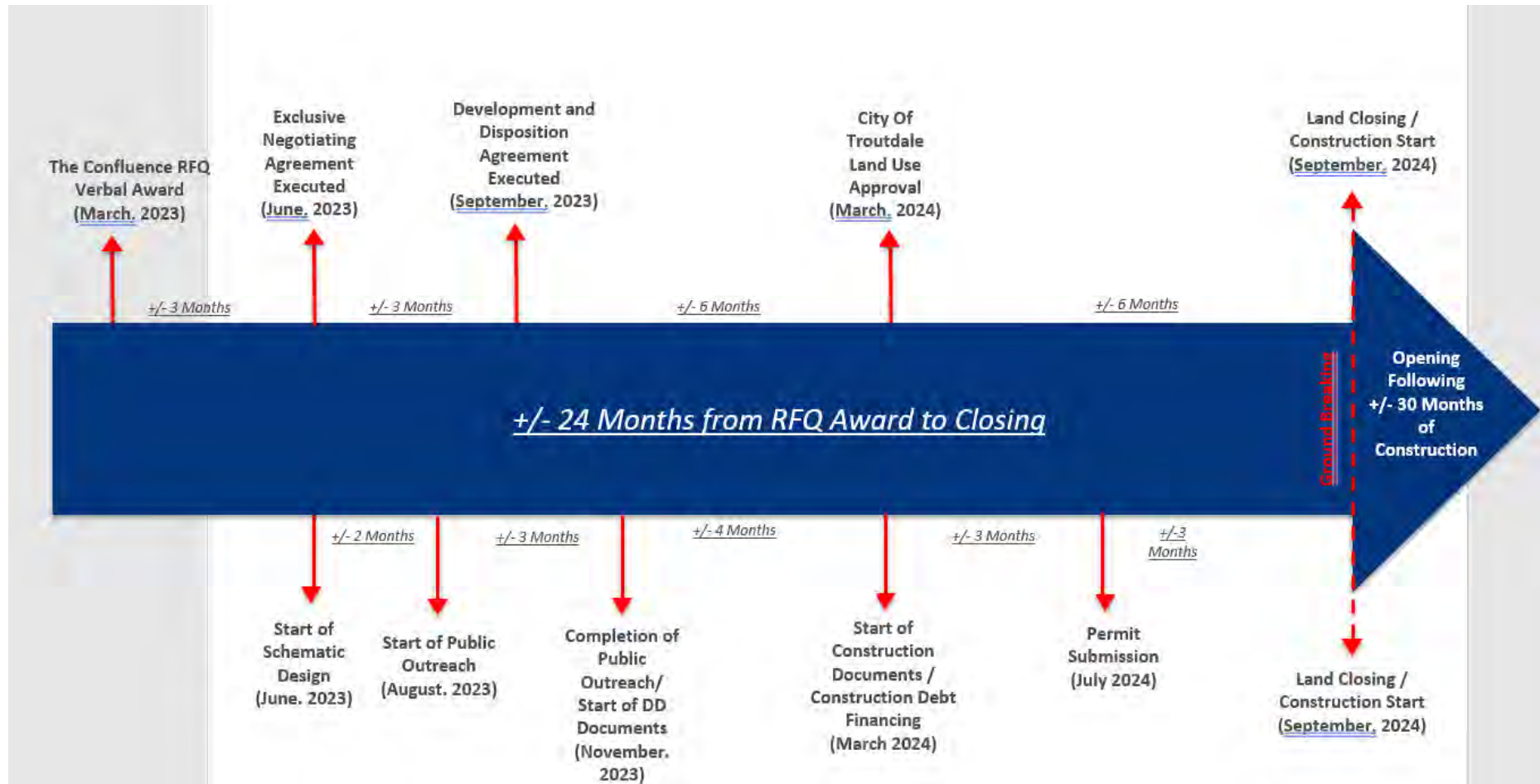
# Pacific Northwest Lifestyle Hotel



**Vision:** Approachable, authentic PNW, lifestyle enthusiast



# The Confluence Development Timeline



- Our underwriting contemplates a typical financing structure for our development projects: a construction loan at a 50-55% loan-to-cost ratio and a joint venture equity partnership with one of our many active financial partners.
- Per our conversations with Cascadia Partners and the City of Troutdale, we understand that an MULTE program could be established and that could be structured without a specific affordability requirement. Accordingly, we have underwritten a 10-year, 80% tax abatement on residential improvements which commences upon construction completion. The net present value of this tax exemption is roughly \$8 million based on our projections.
- Alternatively, TIF funding or alternative sources of subsidy that equate to \$8 million in combination with or in lieu of a tax exemption would be equivalent in our underwriting. We're flexible and happy to discuss pros/cons with City.
- Our preliminary underwriting on the structure and incentives outlined above is that we'd be able to pay a price equal to the city's investment in the property to date, approximately \$8,000,000.



- What are two or three challenges that you see in developing the site and implementing your vision? How do you propose overcoming those challenges, and what role do you see the City playing in assisting? **KC/MN**
  - Can you elaborate on how you envision infrastructure costs being covered? Are there specific elements that you are asking the City to participate in or have the city pay for infrastructure costs across the project? **KC**
- How has the current state of the market influenced your development program, and do you see any changes in the next 1-3 years that would make you adjust your thinking or approach? **MN/KC**
  - How does the current interest rate environment impact the ownership housing market? **MN**
  - Has your thinking on the amount and type of retail/hospitality that could be successful here changed? **MN**
- Will you be building the ownership housing, or will you be creating parcels to sell to homebuilders? **MN**

- Besides uses like breweries, what other light industrial or maker/creative space uses could you imagine on the Confluence site? **MN**
- The community has a very strong desire to see hospitality be built on this site. Can you describe the hotel component in a bit more detail? Who is the primary market, and which market segment do you think is appropriate for this site (limited service, extended stay, full service, lifestyle luxury, convention, etc.)? At what point in the development process do you see the hotel being built? **KC/MN**
- Would you be willing to consider a long-term ground lease as opposed to property sale? **MN**
  - If not, why?
  - If so, how would it change things for you, if at all?
- What's your public engagement strategy and why is your team best suited to engage the community? **MN/KC**



- Your proposed design utilizes the indirect existing access. Did you consider working with the outlet mall owner to create an access through the mall and redesign your proposal around a central access? How would this access change your approach to the design and development on the site? **MN**
  - Would you anticipate a different mix of uses with direct access? Specifically, would some of the apartment uses likely switch to retail or other employment uses? **MN**
  - Is utilizing only the existing vehicular access on 257th Way through and around the outlet mall sufficient to achieve the vision you have proposed? **KC**
- How would you approach working with Time Equities? **MN**
  - How have you worked with an adjacent owner previously to achieve an important goal? What was the outcome? **MN**
- Your development program is centered primarily on market rate apartments, with some ownership townhouses included. Is there a reason that more commercial/maker space uses were not incorporated? **KC/MN**
- How much is your development program impacted by the existing features of the site like site access, infrastructure, etc.? **MN/KC**



## ALTA ART TOWER (Completed)

1515 SW Alder, Portland, OR 97209

### Private partnership with the Artists Repertory Theatre

#### **Notable Project Features**

Innovative land structure that involved redeveloping a non-profit theater company building (Artists' Repertory Theatre). By demolishing an underutilized wing of the theatre, splitting the block, and selling the undeveloped half; the theatre was able to generate enough capital to avoid bankruptcy and relocation. This meant that ART Tower's half-block site retained future expansion area, the theatre was able to financially recover, and the neighborhood kept its artistic hub. A win for all.

The building includes unique programming geared towards the art community including a ground floor stage built within lobby for cultural performances, a music room, and extensive local artwork and murals. It also features a "backstage bar" retail concept to complement theatre. Alta ART Tower was the first multifamily development project over 150 units to break ground in the City of Portland since the Inclusionary Housing Ordinance passed in February 2017.

#### **Total Development Cost**

\$135m

#### **Project Size**

314 residential units

4,500 sf retail including a "Backstage Bar" designed suite for pre/post theatre show entertainment

#### **Development Team**

Owner: Wood Partners Development

Architect: Ankrom Moisan Architects

Contractor: Andersen Construction







## ALTA UNIVERSITY PLACE (Under Construction)

2208 Mildred St. W., University Place, WA 98466

### Notable Project Features

Catalytic suburban infill community featuring a richly programmed campus design with an abundance of outdoor amenity areas and new streets to promote a more vibrant public realm and pedestrian experience. The plan sets in motion University Place's long-range plan for creating a more dense and urban experience in the "Narrows Village" that will act as a northern gateway to the city.

Our site is entirely setback from existing improved ROW, and we were able to work with a multitude of adjacent owners who have access needs to serve their business to come to a solution that provided adequate access to our site while maintaining critical infrastructure for theirs.

### Total Development Cost

\$87m

### Target Completion Date

Spring 2023

### Project Size

9 buildings  
272 residential units  
~40,000 sf Public Plaza

### Development Team

Owner: Wood Partners Development  
Architect: LRS Architects

- Which mixed use redevelopment projects do you consider to be the most applicable precedents for the City's vision for the Confluence site?
- What do you want the development partner to understand about the City of Troutdale and its stakeholders and residents?
- What is the most important trait for a development partner to have in the City's perspective?
- Please explain the emphasis on the light industrial/maker/creative spaces as part of the master plan. What does the City envision for these spaces? Are there are specific needs or deficiencies that the City is responding to?
- What is the City's ideal timeline to the development? Is there a phasing goal in mind?
- How extensive of a public outreach program is the City anticipating with regards to the specific masterplan design?
- Are there any examples of recent mixed-use apartment or townhome development projects that the City admires?