



# Statement of Qualifications

November 20, 2012 RFQ No. 13-16 City Hall Re-Use Project | CITY OF NEWPORT BEACH |

## DEVELOPER INFORMATION:

Jonathan Emami  
Vice President  
ROEM Development Corporation  
1650 Lafayette Street  
Santa Clara, California 95050

## SUBMITTED TO:

Mr. Dave Kiff  
City Manager  
City of Newport Beach  
3300 Newport Boulevard, City Hall  
Newport Beach, California 92658







November 21, 2012

**Mr. Dave Kiff, City Manager**

City of Newport Beach  
3300 Newport Boulevard, City Hall  
Newport Beach, CA, 92658

Dear Mr. Kiff;

ROEM Development Corporation (ROEM) is pleased to submit qualifications for the City Hall Re-Use Project as identified in your November 2nd RFQ. We strongly support your objective to provide a high quality gateway housing development and welcome the opportunity to partner with you in this endeavor.

ROEM has a long history and track record of providing award winning market rate and affordable housing throughout California. Currently, we have an active pipeline of over 1,000 new mixed-income and mixed-use affordable housing units in various stages of the construction and development process. We have longstanding partnerships with municipalities and funding sources throughout the State and it is our goal to continue to grow throughout California as a premier developer and provider of affordable and market rate housing for families and seniors. As part of our mission, we believe in providing high quality housing for everyone and to consistently design projects that exceed the standards of comparable market rate communities so that our residents can take pride in where they live. We are able to achieve this by being a turnkey developer with a qualified team that can not only design, entitle and finance housing, but that can also construct it through our affiliated construction management and general contracting entities; ROEM Builders, Inc. and ROEM-ICON Contracting Group. We recently completed a senior housing project known as Dana Strand in Los Angeles that received national recognition by way of the Golden Nugget Award. Dana Strand was a perfect example of ROEM entering into a long term ground lease with the Housing Authority of the City of Los Angeles. In addition, ROEM has previously developed, built, and currently manages eight (8) apartment communities representing 1,100 multifamily units that were all completed on sites encumbered by long term ground leases. ROEM has been successful in completing numerous public-private partnerships with municipalities and public agencies, which will be crucial in taking the vision that both the City of Newport Beach and ROEM have for this property.

ROEM brings exceptional experience in developing urban in-fill multifamily apartment projects that are intended to meet complex and specific community needs. We embrace the challenges facing this site with a clear understanding of this location being a gateway project leading to and enhancing the Lido Village redevelopment, making this a crucial development to the City of Newport Beach. ROEM has been selected as the developer for publicly-owned parcels on multiple occasions and successfully brought these developments to fruition through close collaboration with public agencies. Ultimately, the ROEM team should be selected for its reputation in delivering high-quality design, on-schedule construction, and hands-on management.

Our development team places a focus on long term project sustainability through a number of environmentally responsible features including green technologies, materials, and amenities. The Development team is also dedicated to ensuring the ongoing well being of community residents and will work to incorporate a number of our award-winning resident services. Our services target financial literacy, family management, ESL, fitness/wellness, and other programs to provide residents with some of the tools required to empower self sufficiency. Providing top quality programs has been critical to the longstanding success of our affordable housing portfolio.

We appreciate your consideration of this RFQ submittal and are excited to work with you in a public/private partnership over the life of this project. The Development Team representative for this project is Derek Allen. Derek's preferred method of contact is phone, 408.984.5600 x29; or email, [dallen@ROEMcorp.com](mailto:dallen@ROEMcorp.com).

Respectfully Submitted,

  
**Jonathan Emami**  
Vice President

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# ATTACHMENT A: PROPOSER INFORMATION FORM

Instructions: Complete the form below and remit as part of your Proposal as Attachment A.

## PROPOSER INFORMATION

PROPOSER/CONSULTANT/ NAME: ROOM Development Corporation

ADDRESS FOR NOTICES: 1650 Lafayette Street  
Santa Clara, CA 95050

MAIN CONTACT (NAME AND TITLE): Jonathan Bmani, Vice President

CONTACT NUMBERS: TELEPHONE: 408-994-5600 FAX: 408-994-3111

E-MAIL ADDRESS: jebmani@roomcorp.com

## FIRM SIGNATURE AUTHORIZATION AND CERTIFICATION

Per the California Corporate Code, Business and Professions Code, the Consultant's Bylaws/Operating Agreement and/or the attached Board Resolution (if applicable), I/we hereby verify that I/we are (an) authorized signatory(ies) for the aforementioned Consultant and as such am/are authorized to sign and bind the Consultant in contract with the City of Newport Beach.

### 1. CONSULTANT AUTHORIZED SIGNATORY(IES):

	Jonathan Bmani	Vice President	11/21/12
SIGNATURE	PRINT NAME	TITLE	DATE
SIGNATURE	PRINT NAME	TITLE	DATE

### 2. SIGNATURE AUTHORIZATION IS PROVIDED IN ACCORDANCE WITH:

- Proposer's Bylaws/ Operating Agreement Section \_\_\_\_\_  Copy Attached
- Board Resolution  Copy Attached
- Corporate or Business and Professions Code\*\*

\*\*If Consultant is a corporation, two (2) authorized signatories will be required on all documents submitted, unless specified in the organization's Bylaws or corporate resolution.

**IMPORTANT NOTE:** If the signature authorization status of any individual changes during the term of the contract, it is the responsibility of the Consultant to contact the City Administrator for the Consultant regarding the change and to complete and submit a new Signature Authorization Form. Incorrect information on file may delay the processing of any of the documents submitted.

## ATTACHMENT B: STATEMENT OF DISCLOSURE

*Instructions: Each submittal must be accompanied by a signed Statement of Disclosure. This form must be completed, signed, dated and submitted by all persons proposed to serve as a Consultant Team Member.*

Consultants and proposed Consultant Team Members must disclose any and all business activities, relationships and/or business positions currently or previously held with City employees, City Council members, City commissioners, or City advisory boards/committees within the last five (5) years.

The City has determined that all persons seeking to serve as a Consultant to the City shall complete truthfully, sign, date and submit this Disclosure Statement prior to performing any consultant work or services for the District.

I, Jonathan Emami [NAME OF PROPOSER], hereby certify the following:

- I have no reportable business activities, relationships and/or business positions with any City employees, City Council members, City commissioners, or City advisory boards/committees within the last five (5) years.
- My reportable business activities, relationships and/or business positions within the last five (5) years with City employees, City Council members, City commissioners, or City advisory boards/committees (please provide a description of the business activity, relationship or business position, relevant dates, job titles, positions held, etc.):

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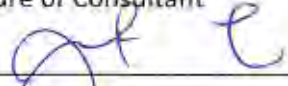
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The foregoing certifications are true and correct. I make this certification under penalty of perjury under the laws of the State of California.

Signature of Consultant



Signature Date

11/21/12

Printed Name and Title

Jonathan Emami, Vice President

[ If necessary, attach a separate sheet(s) detailing each instance ]

# DEVELOPMENT ENTITY & EXPERIENCE

ROEM employs a capable management team with many years of affordable housing finance and development experience. ROEM Development Corporation will be the development entity for the development project located within the City of Newport Beach, and will work in concert with its in-house general contractor and construction management arms ROEM-ICON Contracting Group and ROEM Builders, Inc. Together, these divisions have collaborated on multiple projects for ground-up development in addition to acquire and rehabilitate properties with exceptional quality.

## ROEM<sup>®</sup> DEVELOPMENT

### *ROEM's Mission*

At ROEM, we are dedicated to the development, construction, and management of high quality housing for everyone. It is our ongoing commitment to form long-lasting partnerships that provide complete solutions to complicated housing needs and allow us to aggressively seek opportunities which expand our market reach while positively impacting the communities we serve.



**ROEM ICON**  
CONTRACTING GROUP, INC.

### ABOUT ROEM

ROEM Development Corporation and its affiliated entities are a full-service construction and development organization that has been specializing in the new construction and renovation of affordable housing for families and seniors throughout California for over 30 years. As a model developer and proven industry leader in the production of affordable housing, ROEM maintains its commitment to providing high quality housing through its collaboration with the public and private sector and communities alike.

ROEM is dedicated to creating wholesome communities that are not only sustainable, eco-friendly, and green, but are designed smarter and built better to ensure that residents and visitors are healthier, happier, and safer. The company is a registered member of USGBC and Build It Green. Members of the ROEM team are Certified Green Building Professionals, GreenPoint Raters, and LEED Accredited Professionals

### Design Team

The project design team will consider KTGy, as the project's architect. ROEM's close working relationship with principal Keith Labus and his affordable housing team has resulted in many catalyst projects in communities throughout California. Local to Southern, California, Keith's team is familiar with the area and has designed several projects in the region.

The balance of the design team would be comprised of first rate firms we are currently utilizing on our other redevelopment projects.

**TEAM STRUCTURE AND ORGANIZATION**

ROEM will be a general partner of a limited partnership that will acquire the property within the City of Newport Beach.

ROEM will prepare financial models and tax credit applications and will be responsible for obtaining and preparing applications for city or other local financing. ROEM will manage the interface with local political officials, City staff and community groups. ROEM shall have primary responsibility for managing the entitlement process, including soliciting proposals and executing contracts with all consultants and interfacing with architects and engineers. ROEM will work closely with the Director to obtain input on design and programming elements. Throughout the process, ROEM will prepare for and attend public hearings.

ROEM will also be responsible for the oversight of the operations for this property, including accounting and compliance and the hiring and oversight of property management companies. For these services, ROEM will be paid an asset management fee before any cash flow splits, including the payment of deferred developer fees.

COMPANY	PROJECT ROLE
ROEM Development Corporation	General Partner
Pacific Housing, Inc.	Non-Profit General Partner
ROEM-ICON Contracting Group	General Contractor
FPI Management, Inc.	Property Management

**Managing General Partner**

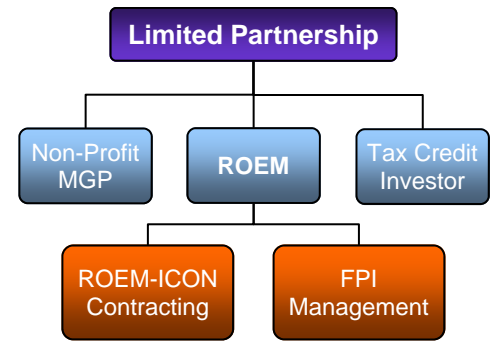
A California Non-Profit, Public Benefit Corporation, will be selected as the Managing General Partner for the project. We will work with the City to carefully select a partner which is committed to ensuring that all residents at our sites have the opportunity to participate in quality resident programs that can enrich their lives and enhance their potential for success. We have formed a strong working relationship with Pacific Housing, Inc. and consider them a viable candidate for this position. We would also be open to working with the City’s preferred entity.

**FPI Management**

ROEM will partner with FPI Management for leasing and management property. As an Accredited Management Organization (AMO) designated by the Institute of Real Estate Management, FPI Management, Inc. has been providing professional management services for multi-family housing owners for over 35 years. Currently, FPI Management has in its inventory approximately 45,000 units located throughout California and the United States. ROEM will maintain and secure the property with a full-time security guard when needed throughout the entire process, including during construction period and after the rehabilitation is completed while the property waits for tenants move-in.

**CONTRACT TERMINATION & LEGAL ACTION**

ROEM has not been terminated or litigated by a public entity or private lender.



Partnership Structure

NAME, POSITION COMPANY	PROJECT ROLE
Robert Emami, President ROEM Development Corporation	Principal
Jonathan Emami, Vice President ROEM Development Corporation	Principal / Authorized Representative
Derek Allen, Dir. of Development ROEM Development Corporation	Project Executive
Tatiana Blank, Controller ROEM Development Corporation	Financial Administration
Tung Tran, Development Manager ROEM Development Corporation	Project Manager
Mark Pilarczyk, Acq. Manager ROEM Development Corporation	Support
Erin Caputo, Asset Mng. / Marketing ROEM Development Corporation	Asset Management
Megan Quisenberry, Development Assoc. ROEM Development Corporation	Support
Alex Jugant, Development Assoc. ROEM Development Corporation	Support

Team Members with Project Roles





**PROFESSIONAL AFFILIATIONS**

Non-profit Housing Association of Northern California  
National Association of Home Builders  
Urban Land Institute

**REGISTRATION, CERTIFICATIONS, AND ACCREDITATIONS**

Registered General Contractor License – California  
Real Estate Brokers License – California

**ROBERT EMAMI**

**ROEM Development Corporation & ROEM Builders, Inc.**

Firm Responsibility: President / CEO  
Years in Practice: 34

**Education**

Bachelor of Science in Business Administration, San Jose State University

**Professional Expertise**

In 1977, Mr. Emami started his own Real Estate Brokerage Firm, Antique Realty Inc. During this time, Mr. Emami managed as many as 30 Real Estate Brokers and Agents in the investment and sales of real estate. In 1982, with his experience in real estate, Mr. Emami obtained his General Contractor License and started Telesis Construction Company. With this new company, his activities included all phases of project acquisition, development and construction such as Project Feasibility Analysis, Estimating, Land Acquisition, Project Design, Financing, Construction, Project Management and Property Sales. ROEM Development Corporation was founded in 1988 as an evolution of past efforts and areas of expertise in the development and construction of real estate. Shortly thereafter, Mr. Emami created ROEM Builders, Inc. as both a division of integrated ROEM labor and a service firm to provide quality construction services to outside clients.

With Mr. Emami’s commitment to integrity, quality and overall excellence, ROEM Development Corporation and ROEM Builders, Inc. have become amongst the leading housing developers and general contractors throughout California. These firms have received numerous local, Statewide and Countrywide awards and recognitions for performance and philanthropy. Simply said, Robert Emami and his company missions is, and always has been, to provide high quality housing for everyone.

**Significant Projects (Partial List)**

*Cedar Gateway, San Diego, CA, Mixed-use, Affordable Family Housing, Retail*  
*Dana Strand Senior Apartments, Los Angeles, CA, Affordable Senior Housing*  
*The Village at Broad Street, San Luis Obispo, CA, Affordable Family Housing*  
*Brookwood Terrace, San Jose, CA, Affordable Family Housing*  
*Orviato Family Apartments, San Jose, CA, Affordable Family Housing*  
*Downtown Family Development, Mountain View, CA, Affordable Family Housing*  
*Rincon Gardens Apartments, Campbell, CA, Renovation Affordable Senior Housing*  
*Transit Village TOD, Fresno, CA, Affordable Senior Housing, Transit Hub, Park*  
*Rosemary Gardens Family, San Jose, CA, Affordable Family Housing*  
*Rosemary Gardens Senior, San Jose, CA, Affordable Senior Housing*  
*Corde Terra Senior Apartments, San Jose, CA, Affordable Senior Housing*  
*The Oaks of Almaden, San Jose, CA, Affordable Senior Housing*  
*Corde Terra Senior Apartments, San Jose, CA, Affordable Senior Housing*  
*Corde Terra Family Apartments, San Jose, CA, Affordable Family Housing*  
*Villas at Corde Terra, San Jose, CA, Market Rate For-Sale Housing*  
*Montecito Vista Urban Village, San Jose, CA, Master Planned Community*  
*Siena at Montecito Vista Urban Village, San Jose, CA, Market Rate For-Sale Housing*  
*Vista on San Carlos, San Jose, CA, Mixed-Income For-Sale Housing*

**SILICON VALLEY / SAN JOSE**  
**Business JOURNAL**

FRIDAY | JUNE 16, 2006

## Profiles in Diversity: Affordable Housing is His Life's Passion

*By Silicon Valley / San Jose Business Journal*

Bringing communities together through quality affordable housing is a cornerstone philosophy of developer ROEM Corp. and its president Robert Emami. "As a society we were not taking care of our senior citizens as well as we would like, nor were we taking care of our teachers, firefighters, police officers and many other moderate income families especially in the high-priced Silicon Valley," says Robert Emami.

He created a new affordable housing division for ROEM in 1999. Since then, the company has been garnishing awards and setting new precedents in pioneering the design and high quality construction for projects that benefit lower-income families.

ROEM has partnered with many government agencies to meet the demand for quality affordable housing and its packages of onsite facilities and services help stimulate a vibrant sense of community among its diverse residents.

"Affordable housing is not only his vocation but his passion: he truly cares about the homes he builds and the families who live in them," says Carl Guardino, president and CEO of the Silicon Valley Leadership Group (SLVG), a public policy trade association that represents more than 200 major companies.

A leader in both the development and philanthropic sides of the affordable housing sector, Mr. Emami is gaining a reputation for spontaneous generosity.

"Last year, at our annual SVLG lunch," we talked about the important work the Housing Trust (of Santa Clara County) was doing. Later he called me over and made me an impromptu \$50,000 donation," says Guardino.

The Housing Trust has received substantial donations and pledges from ROEM over the years, and Maury Kendal, communications manager of the trust, reports that since it was founded in 2001 the trust has distributed \$1 billion worth of affordable housing funds, providing over 3,500 new housing units throughout the county.

"ROEM builds attractive housing that's also affordable," Mr. Kendall says, "Promoting affordable housing in our diverse marketplace clearly serves a diverse population and is a community service."

This reputation for building something beyond utilitarian housing units is growing. ROEM's community-oriented designs are market rate quality and often feature commercial, educational and recreational areas that combine the styles and looks of luxury developments, such as Spanish garden-style apartments and Japanese gardens. Public plaza, formal garden courts and health clubs are often integrated in the overall master plan. Some developments even have built-in free libraries (with books in five languages) and ROEM supports community building with a generous annual resident services budget which covers free after-school homework centers, health, safety and adult education seminars. Offerings also include Tai Kwon Do classes for children: Tai Chi for the seniors, classes in international arts and crafts, and popular ESL (English as a Second Language) classes.

In May, ROEM was presented with a commendation from Mayor Ron Gonzales and Councilmember Nora Campos for establishing thriving communities such as the new Monte Vista Gardens development in San Jose, a transit oriented development with



PHOTO CREDIT

**Building Affordable:** Robert Emami, CEO of ROEM Corp., has pioneered development projects that benefit lower-income families.

262 apartment units that was completed in 2001.

But exceptional development is not the only thing that makes ROEM stand out.

"Over time, we have continuously chosen to sponsor events that promote diverse communities," says Mr. Emami. These include the Community Resource Fair, The annual Latinas against Breast Cancer Mother's Day Walk, NAACP, VANG (Vietnamese American National Gala), and projects like Turn Around (a scholarship program for youth who have turned their lives around).

This year, ROEM was also honored with the NAACP "Circle of Friends" Award for its ongoing work in the Restorative Justice Program which helps keep youth out of the juvenile justice system. Rick Callender, President of the San Jose/Silicon Valley branch of the National Association for the Advancement of Colored People (NAACP), praises ROEM for putting dollars in the program to help level the playing field for everyone and provide a second chance for many.

"Those who can't pay for representation are often black and brown," says Mr. Callender. "Mr. Emami's company has helped kids avoid recidivism and find their way back into society."

ROEM's cornerstone may be community building, but its underlying philosophy is solid and uncomplicated, like a well built foundation. "In our pursuit of excellence, there is simply no substitution for good, honest and hard work," says Mr. Emami.



**JONATHAN EMAMI**

**ROEM Development Corporation & ROEM Builders, Inc.**

Firm Responsibility: Vice President

Years in Practice: 11

**Education**

Master of Construction Management, University of Southern California  
Bachelor of Science in Business Administration, San Jose State University

**Professional Expertise**

Mr. Emami has worked in the construction and real estate development industry for 10 years. At ROEM, Mr. Emami oversees of daily operations and the implementation of company goals and vision. As a company leader, collaborator, and representative, he has successfully navigated the complexities of successful real estate development as Vice President since 2005.

Operations under Mr. Emami’s control include land acquisition, entitlements, finance, and construction, marketing and sales or leasing of the finish product. He is an active member of the affordable housing community and serves actively as a board member for multiple affordable housing organizations. His strength and guidance has been critical to ROEM’s growth over the years transforming the company from a local Bay Area to regional California affordable housing developer and general contractor.

**Significant Projects (Partial List)**

- Cedar Gateway, San Diego, CA, Mixed-use, Affordable Family Housing, Retail*
- Dana Strand Senior Apartments, Los Angeles, CA, Affordable Senior Housing*
- The Village at Broad Street, San Luis Obispo, CA, Affordable Family Housing*
- Brookwood Terrace, San Jose, CA, Affordable Family Housing*
- Orvieto Family Apartments, San Jose, CA, Affordable Family Housing*
- Downtown Family Development, Mountain View, CA, Affordable Family Housing*
- Rincon Gardens Apartments, Campbell, CA, Renovation Affordable Senior Housing*
- Transit Village TOD, Fresno, CA, Affordable Senior Housing, Transit Hub, Park*
- Rosemary Gardens Family, San Jose, CA, Affordable Family Housing*
- Rosemary Gardens Senior, San Jose, CA, Affordable Senior Housing*
- Corde Terra Senior Apartments, San Jose, CA, Affordable Senior Housing*
- Corde Terra Family Apartments, San Jose, CA, Affordable Family Housing*
- Villas at Corde Terra, San Jose, CA, Market Rate For-Sale Housing*
- Montecito Vista Urban Village, San Jose, CA, Master Planned Community*
- Siena at Montecito Vista Urban Village, San Jose, CA, Market Rate For-Sale Housing*
- Vista on San Carlos, San Jose, CA, Mixed-Income For-Sale Housing*
- Ajisai Gardens, San Jose, CA, Mixed-use Multi-Family Housing*
- Bella Castello, San Jose, CA, Affordable Family Housing*
- Summer Breeze, San Jose, CA, Affordable Family Housing*
- Rosewood, San Jose, CA, Market Rate For-Sale Housing*
- Monte Vista Gardens, San Jose, Ca, TOD Mixed-Use Affordable Family and Senior Housing*

**PROFESSIONAL AFFILIATIONS**

California Housing Partnership Corporation, Board Member

San Jose Silicon Valley Chamber of Commerce, Board Member

The Housing Trust of Santa Clara County, Board Member

Urban Land Institute

**DEREK ALLEN****ROEM Development Corporation & ROEM Builders, Inc.**

Firm Responsibility: Director of Development

Years in Practice: 12

**Education**

Master of Planning, Economic Development and Urban Design Emphasis, University of Southern California

Master of Construction Management, Viterbi School of Engineering, University of Southern California

Bachelor of Science in Policy, Management, and Planning, University of Southern California, Graduate with Honors

**Professional Expertise**

Mr. Allen has worked in the real estate development and construction industry for over 12 years as a development manager and professional advisory consultant. Mr. Allen joined ROEM in 2005 where his responsibilities include operational implementation of project development such as feasibility, planning, entitlements, outreach, marketing, sales or leasing of the final product, and collaboration with all company departments and project stakeholders. He has lead complex and challenging development projects with public and private partners to achieve successful results.

Mr. Allen began his career as a project management and development consultant.

**Significant Projects (Partial List)**

*Montecito Vista Urban Village, San Jose, CA, Master Planned Community*  
*Siena at Montecito Vista Urban Village, San Jose, CA, Market Rate For-Sale Housing*  
*Ajisai Gardens, San Jose, CA, Mixed-use Multi-Family Housing*  
*Bella Castello, San Jose, CA, Affordable Family Housing*  
*Vista on San Carlos, San Jose, CA, Mixed-Income For-Sale Housing*  
*Corde Terra Senior Apartments, San Jose, CA, Affordable Senior Housing*  
*Corde Terra Family Apartments, San Jose, CA, Affordable Family Housing*  
*Villas at Corde Terra, San Jose, CA, Market Rate For-Sale Housing*  
*El Monte Urban Transit Village, El Monte, CA, TOD Master Plan*  
*Xidan Road Redevelopment, Beijing, China, Mixed-Use Specific Plan*  
*AV Presidente Vargas Redevelopment, Rio, Brazil, Mixed-Use Specific Plan*  
*Villas at Corde Terra, San Jose, CA, Market Rate For-Sale Housing*  
*Orchard Cove CCRC, Canton, MA, Institutional Master Plan*  
*Caritas Christi Healthcare, Boston, MA, Facilities Improvement Master Plan*  
*City of Everett, Everett, MA, Real Estate Analysis and Redevelopment Plan*  
*Copley Plaza Tower, Boston, MA, Residential Urban High Rise Development Analysis*  
*Mount Auburn Hospital, Cambridge, MA, Affordable Family Housing*  
*Bear Road Mixed Use, Waltham, MA, Mixed Use Redevelopment Master Plan*  
*Beck Howells Estate, Hancock Park, CA, Historic Preservation and Expansion*  
*LAUSD High School #2, Los Angeles, CA, New K-12 Construction*  
*Downtown Keene, Keene NH, Redevelopment Plan Tax Credit Analysis*

**PROFESSIONAL AFFILIATIONS**

Urban Land Institute

Construction Management Association of America

American Planning Association

**REGISTRATION, CERTIFICATIONS, AND ACCREDITATIONS**

USGBC—LEED Green Associate

OSHA 30 Certification

IA Project Facilitation





**TATIANA BLANK, CPA**

**ROEM Development Corporation**

Firm Responsibility: Controller

Years in Practice: 16

**Education**

Bachelor of Science, Business Administration, emphasis in Accounting, San Francisco State University, graduated Summa Cum Laude

**Professional Expertise**

Ms. Blank joined ROEM as Controller in 2007. In this capacity she is responsible for managing all aspects of general accounting and financial reporting functions of the corporate entities as well as ROEM's portfolio of rental properties. Ms. Blank develops and implements company accounting procedures and practices, supervises preparation of monthly draw requests for multiple projects, prepares external reports to government agencies, lenders and investors and internal reports to the management team. She oversees annual audits and tax return preparation for multiple entities and acts as the main liaison with outside independent accounting firms. Ms. Blank also maintains corporate and partnership insurance policies and ensures their compliance with lender requirements.

Ms. Blank began her career as a staff accountant at Novogradac & Company in 1996 and was subsequently promoted to senior accountant and tax manager. Ms. Blank's responsibilities at Novogradac included financial forecasting, audits and preparation of tax returns of real estate partnerships and non-profit organizations, preparation of applications for low-income house tax credits, structuring real estate transactions and other low-income housing tax credit consulting. In 2000, Ms. Blank joined Conversion Management Associates, Inc. (CMA) as a Project Controller. CMA is a real estate development management and consulting firm located in San Francisco, CA. As a Project Controller, Ms. Blank performed project accounting and reporting functions for commercial real estate development and construction projects, including budgeting, contract management and administration, investor and lender reporting and cash management.

**Significant Projects (Partial List)**

- Dana Strand Senior Apartments, Los Angeles, CA, Affordable Senior Housing*
- The Village at Broad Street, San Luis Obispo, CA, Affordable Family Housing*
- Brookwood Terrace, San Jose, CA, Affordable Family Housing*
- Orvieto Family Apartments, San Jose, CA, Affordable Family Housing*
- Downtown Family Development, Mountain View, CA, Affordable Family Housing*
- Rincon Gardens Apartments, Campbell, CA, Renovation Affordable Senior Housing*
- Cedar Gateway, San Diego, CA, Mixed-use, Affordable Family Housing, Retail*
- Fairgrounds Senior Apartments, San Jose, CA, Affordable Senior Housing*
- Plaza Club Apartments, Salinas, CA, Mixed-Income Multi-Family Housing*
- Almaden Apartments, San Jose, CA, Mixed-Income Multi-Family Housing*
- Big Rock Ranch, San Rafael, CA, Corporate Headquarters*
- Stern Grove Concert Facility, San Francisco, CA, Public Performance Facility*
- Cathedral of Christ the Light, Oakland, CA, Cathedral, Office Building, Retail*

**REGISTRATION, CERTIFICATIONS, AND ACCREDITATIONS**

Certified Public Accountant (Inactive Status) – California

**TUNG TRAN****ROEM Development Corporation**

Firm Responsibility: Development Manager

Project Responsibility: Sustainable Planning & Design, Entitlement, Project Feasibility and Management

Years in Practice: 18

**Education**

Master of Real Estate Development, University of Southern California

Master of Urban Planning, San Jose State University

Bachelor of Science in Landscape Architecture, University of California, Davis

**Professional Expertise**

Mr. Tran joined ROEM in 2006 and manages project development from acquisition, entitlement through construction completion while ensuring design intent, schedule and budget are accurate and consistent from start to finish. His responsibilities include identifying and pursuing prospective development opportunities, performing financial analysis, developing project schedules, budgets and proformas. Mr. Tran has implemented sustainability standards for all ROEM projects and oversees all of ROEM's green building certifications.

Mr. Tran began his career as a landscape architect in 1993. In 2000, he joined the San Jose Redevelopment Agency where his duties included strategic planning, urban design analysis, and plan review of both public and private development projects. He was promoted in 2003 with the responsibilities of managing the implementation of 20 capital improvement projects and programs in neighborhoods including community centers, parks, streetscapes, and traffic calming measures with a total 5-year programmed budget exceeding \$6 million. In this capacity, he facilitated and coordinated development issues among staff, general counsels, council offices, developers, community members, and design consultants. He also served as the Agency liaison to local business association to promote its neighborhood business district and assisted business owners through the development and entitlement process.

**Significant Projects (Partial List)**

*New Dana Strand Senior Apartments, Los Angeles, CA, Affordable Senior Housing*

*313 South Street, San Luis Obispo, CA, Affordable Family Housing*

*Downtown Family Development, Mountain View, CA, Affordable Family Housing*

*Village at Broad Mixed-Use, San Luis Obispo, CA, Affordable Family Housing*

*New Dana Strand Senior Apartments, Los Angeles, CA, Affordable Senior Housing*

*Cedar Gateway, San Diego, CA, Mixed-use, Affordable Family Housing, Retail*

*Downtown Family Development, Mountain View, CA, Affordable Family Housing*

*Transit Village, Fresno, CA, TOD, Transit Hub, Affordable Senior Housing, Park*

*Fairgrounds Senior Apartments, San Jose, CA, Affordable Senior Housing*

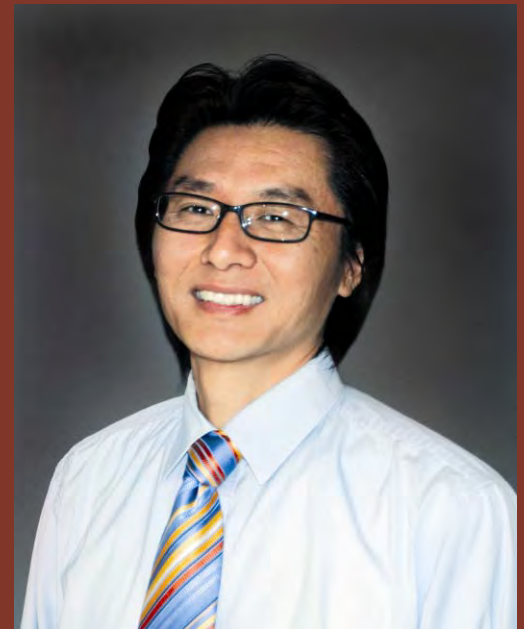
*San Carlos Town Homes, San Jose, CA, Attached 3-story Town Homes*

*Ajisai Gardens, San Jose, CA, Mixed-use Multi-Family Housing*

*Montecito Vista Urban Village, San Jose, CA, Master Planned Community, Park*

*VTA LRT Downtown Transit Stations, San Jose, CA, Stations Retrofit Study*

*North San Pedro Development Area, San Jose, CA, Urban Design & Planning*

**PROFESSIONAL AFFILIATIONS**

Urban Land Institute

American Society of Landscape Architects

**REGISTRATION, CERTIFICATIONS, AND ACCREDITATIONS**

Registered Landscape Architect #4278 in California

USGBC—LEED Accredited Professional

Certified Green Building Professional, Build It Green

GreenPoint Rater, Build It Green



**MARK PILARCZYK**

**ROEM Development Corporation**

Firm Responsibility: Land Acquisition Manager

Years in Practice: 7

**Education**

Bachelor of Science in Business, Dual Major of Finance and Real Estate,  
Florida State University

**Professional Expertise**

Mr. Pilarczyk began his career in commercial appraisal with a concentration in eminent domain. He transitioned into development as a Development Associate with a nationwide development company spearheading land acquisition, financial underwriting, and project management for the Southeast. Mr. Pilarczyk was involved with three apartment developments in excess of \$97 million dollars from concept to completion in the Southeast. Mr. Pilarczyk also has experience in investment sales spending two years with one of the top brokerage firms in the West and directly involved in over \$350 million in real estate transactions regarding institutional grade commercial, industrial and office product. At ROEM, Mr. Pilarczyk works closely with the Acquisition and Development team to identify, analyze, and pursue prospective development opportunities in addition to managing existing projects throughout all phases of development and construction. While concentrating on the financing side, including analysis and pro-forma models, Mr. Pilarczyk also focuses on establishing new relationships with lenders and equity sources. Mr. Pilarczyk works in collaboration with the Vice President and Director of Development as well as lenders and investors to ensure the feasibility of ROEM's apartment developments.

**REGISTRATION, CERTIFICATIONS, AND ACCREDITATIONS**

CA Real Estate Salesperson:  
Lic # 01890313

FL Real Estate Broker:  
Lic # BK3053837

**Significant Projects (Partial List)**

- Ajisai Gardens, San Jose, CA, Mixed-use Multi-Family Housing*
- 1st & Rosemary Apartments, San Jose, CA, Affordable Multifamily Housing*
- Orviato Family Apartments, San Jose, CA, Affordable Multifamily Housing*
- Village at Acacia, Lemoore, CA, Affordable Multifamily Housing*
- 4 Marta, Gainesville, FL, Market Rate Multifamily Housing*
- Rapallo Apartments, Osceola, FL, Market Rate Multifamily Housing*
- Groveton, Owings Mills, MD, Market Rate Multifamily Housing*

**ERIN CAPUTO****ROEM Development Corporation**

Firm Responsibility: Marketing & Asset Manager

Project Responsibility: Project Marketing and Leasing Oversight

Years in Practice: 12

**Education**

B.S. in Philosophy, Business Administration minor, University of Oregon

**Professional Expertise**

Ms. Caputo is responsible for managing ROEM's portfolio of multi-family rental complexes totaling over \$300 million. She develops annual budgets, oversees capital expenses, upholds a preventive maintenance plan, reviews monthly financials, oversees a third party property management company, supervises property employees, meets reporting requirements, attends site inspections, and ensures property compliance. She directs resident service coordinators to implement free classes at all communities including ESL classes, computer labs, continuing education courses, after school programs, health and investment advice, and arranges for resources including computer labs, libraries, and various guest lectures.

Ms. Caputo is also responsible for the production of all company and project marketing materials. She designs and implements property-specific marketing plans and lease up strategies for all for sale and for rent developments including sales team management for market rate single family homes, townhomes, & condos in partnership with the Director of Development. Additionally, she maintains media relations and public image for all ROEM entities.

**Significant Projects**

*Fairgrounds Senior Apartments, San Jose, CA, Affordable Senior Housing*  
*Montecito Vista Urban Village, San Jose, CA, Master Planned Community*  
*Corde Terra Family Apartments, San Jose, CA, Multi-Family Housing*  
*Villas at Corde Terra, San Jose, CA, Market Rate For-Sale Housing*  
*Bella Castello, San Jose, CA, Mixed-use Multi-Family Housing over Retail*  
*The Oaks of Almaden, San Jose, CA, Senior Independent Housing*  
*Summer Breeze, San Jose, CA, Multi-Family Housing*  
*Rosewood, San Jose, CA, For-Sale Single Family Homes*  
*Monte Vista Gardens, San Jose, CA, TOD Mixed-Use High-Density Housing*  
*Hacienda Villas, San Jose, CA, Senior Independent Housing*  
*Gadberry Courts, San Jose, CA, Senior Independent Housing*  
*Shiraz Senior Housing, San Jose, CA, Senior Independent Housing*  
*Rose Gardens, San Jose, CA, Senior Independent Housing*

**PROFESSIONAL AFFILIATIONS**

Silicon Valley Crime Stoppers, Past Treasurer,  
Executive Board of Directors

Santa Clara County Sheriff's Advisory Board

Silicon Valley Business Journal Structures Advisory  
Committee

San Jose Martin Luther King Jr. Library, Board of  
Directors Past Vice President

NAHB Housing Credit Certified Professional (HCCP)

IREM CPM Candidate





**MEGAN QUISENBERRY**

**ROEM Development Corporation**

Firm Responsibility: Development Associate

Years in Practice: 3

**Education**

B.A. in Communication Studies, Business Administration minor, Sonoma State University

**Professional Expertise**

Ms. Quisenberry joined the ROEM team in 2012 as a Development Associate. Ms. Quisenberry's duties include project evaluation, entitlements and financial analysis. Ms. Quisenberry closely collaborates with the Director of Development, Land Acquisition Manager, and Development Manager. Prior to joining ROEM, Ms. Quisenberry worked for St. Anton Partners, LLC, a private development firm based in Sacramento, CA. While at St. Anton, Ms. Quisenberry was charged with assisting in predevelopment duties including, site acquisition, entitlements, design, community outreach and financing. Throughout her career at St. Anton, Ms. Quisenberry perfected a number of development skill sets, which has enabled her to be a key player to ROEM Development Corporation.

**PROFESSIONAL AFFILIATIONS**

Urban Land Institute, Young Leaders Member

**Significant Projects (Partial List)**

- Ajisai Apartments, San Jose, CA, Multi-Family Housing*
- La Moraga Apartments, San Jose, CA, Multi-Family Housing*
- Anton Sunnyvale, Sunnyvale, CA, Market Rate Housing*
- Anton Monaco Apartments, Anaheim, CA, Affordable Multi-Family Housing*
- Anton Tustin, Tustin, CA, Affordable Multi-Family Housing*
- Alexander Crossing, Napa, CA, Multi-Family Housing*
- Sutter Terrace Apartments, Roseville, CA, Affordable Senior Housing*
- Renwick Square Apartments, Elk Grove, CA, Affordable Senior Housing*

**ALEX JUGANT**

**ROEM Development Corporation**

Firm Responsibility: Development Associate

Years in Practice: 2

**Education**

Bachelor of Science in Business Management, Finance, Brigham Young University

**Professional Expertise**

Mr. Jugant completed his Bachelor's Degree at Brigham Young University studying Business Management with an emphasis in Real Estate Finance. Mr. Jugant has since immersed himself in the real estate industry working as part of the Capital Markets Team for a commercial real estate broker in San Francisco and additionally represented several technology firms in real estate transactions throughout Silicon Valley. At ROEM, Mr. Jugant works as a member of the Development Team to evaluate and analyze various development projects. He conducts extensive financial analysis is charged with identifying and securing local, State, and Federal funding sources. Mr. Jugant works in collaboration with the Director of Development as well as lenders and investors to ensure the success of ROEM's affordable housing projects.

**Significant Projects (Partial List)**

*2525 El Camino, Santa Clara, CA, Affordable Senior Housing*

*1st and Rosemary Senior, San Jose, CA, Affordable Senior Housing*

*Palm View Village, Fresno, CA, Affordable Senior Housing*

*Village at Acacia, Lemoore, CA, Affordable Family Housing*

*South Street Family Apartments, San Luis Obispo, Affordable Family Housing*



**REGISTRATION, CERTIFICATIONS, AND ACCREDITATIONS**

CA Real Estate Salesperson License:

Lic # 01846327



# COMPARABLE PROJECTS COMPLETED & UNDERWAY

In this section we have included a sampling of recent projects we feel are relevant for this RFQ. Though the layouts, design, and programming of projects differ according to the dictates of their respective sites, the subsequent portfolio projects show ROEM’s ability to develop beautiful and successful market rate and affordable multifamily housing under a variety of conditions. Our team has worked extensively within the field of market rate and affordable housing and collectively can offer invaluable insight and experience to ensure the best possible results.

## ROEM EXAMPLE DEVELOPMENT PROJECTS

ROEM has developed numerous apartment communities on long term ground leases with municipalities throughout the State of California. In addition to these ground-up development projects, ROEM has also completed acquisition rehabilitation projects enhancing a struggling asset and repositioning it for a long term hold as a value add complement to the ROEM portfolio. ROEM has worked with various local and federal funding programs in the pursuit of financing complex affordable and mixed-income housing projects.

## ROEM Project Pipeline

ROEM has invested in experienced, skilled staff capable of processing multiple projects at any time. The following projects are currently under construction:

- Palmdalia Apartments, Acq. Rehab (Palmdale, CA)
- Canyon Crest Apartments, Acq. Rehab (Fresno, CA)
- Park Village, Acq. Rehab (Compton, CA)
- Oak Park-Phase I Apartments, New Construction (Paso Robles, CA)
- FAME Senior Apartments, New Construction (Santa Monica, CA)
- Encanto Del Mar, New Construction (Ventura, CA)
- Downtown Apartments, New Construction (Mountain View, CA)
- Camino del Rey, New Construction (Santa Clara, CA)
- 1st and Rosemary Family Apartments (San Jose, CA)
- 1st and Rosemary Senior Apartments (San Jose, CA)

PORTFOLIO PROJECT	UNITS
Monte Vista Gardens	144
Monte Vista I	69
Gadberry Courts	55
Shiraz	61
Rose Gardens	66
Monte Vista II	49
Hacienda Villa Creek	80
Summer Breeze	160
Oaks of Almaden	126
Bella Castello	88
Corde Terra Family	300
Corde Terra Senior	201
Brookwood	84
Cedar Gateway	65
Village at Broad	42
Orvieto Family	92
Dana Strand	100
Under Construction	653
Predevelopment Projects	<u>577</u>
<b>TOTAL ASSET PORTFOLIO UNITS</b>	<b>3,012</b>





**TOTAL DEVELOPMENT COST:**  
\$13,167,882

**LOCATION:**  
3011-3057 East Platt Avenue  
206-210 Callisch Street  
Fresno, CA 93721

**DENSITY:**  
25.99 DU/AC

**ACRES:**  
4.54

**UNITS:**  
118 Multifamily  
(100% Affordable Units)

**ESTIMATED COMPLETION DATE:**  
Early 2013

**CANYON CREST FAMILY APARTMENTS**

Canyon Crest Family Apartments is an acquisition/rehabilitation, affordable family apartment community located in Fresno, California. This community consists of 118 affordable residential units, one manager’s unit and 159 parking spaces, all of which are built on grade. Canyon Crest Family Apartments was originally constructed in 1965. This apartment community will be upgraded with a new roof, installation and paint. In addition, each unit will receive new flooring and an upgraded kitchen and bathroom.

On site amenities include, a community room, maintenance room, laundry rooms, two swimming pools and open green space. Canyon Crest Apartments is of traditional garden style design, remaining consistent with many of the surrounding neighborhood residences. This community will offer many resident services, including computer classes, ESL classes, and resident events.

**FINANCING:**

The project is financed in part by 4% Tax Credit Equity and Tax-Exempt Bonds. Canyon Crest has partnered with the Citi Community Capital for financial support on this project.

**OWNER:**

Canyon Crest Family Apartments, L.P.

**DEVELOPER:**

ROEM Development Corporation

**GENERAL CONTRACTOR:**

ROEM-ICON Contracting Group, Inc.

**ARCHITECT:**

RL Davidson, Inc.

**NON-PROFIT PARTNER:**

Pacific Housing, Inc.



**TOTAL DEVELOPMENT COST:**

\$7,854,825

**LOCATION:**

Palmdale, CA

**DENSITY:**

25 DU/AC

**ACRES:**

2.56

**UNITS:**

64

**ESTIMATED COMPLETION DATE:**

Summer 2013

**PALMDALIA APARTMENTS**

Palmdalia Apartments is a 64 unit project that was originally constructed in 1972. This apartment community will be upgraded with a new roof, installation and paint. In addition, each unit will receive new flooring and an upgraded kitchen and bathroom.

The community amenities includes a large community room, swimming pool and spa, and a courtyard containing both active and passive spaces such as a bbq area, tot lot with play structures and basketball half court.

**FINANCING:**

**This project was funded by 4% Tax Credit and bond equity.**

Construction Lender: Citibank

Permanent Lender: Citibank

Equity Investor: Alliant

**OWNER:**

Palmdalia Family Apartments, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Pacific Housing, Inc.

**GENERAL CONTRACTOR:**

ROEM-ICON Contracting Group, Inc.





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**TOTAL DEVELOPMENT COST:**

\$33,000,000

**LOCATION:**

Compton, CA

**DENSITY:**

10 DU/AC

**ACRES:**

16

**UNITS:**164 Multifamily  
(100% Affordable Units)**ESTIMATED COMPLETION DATE:**

Summer 2014

**PARK VILLAGE APARTMENTS**

Park Village Apartments is an acquisition/rehabilitation, affordable family apartment community located in Compton, California. This community consists of 164 affordable residential units and two manager's unit. Park Village Apartments was originally constructed in 1940. Through the rehabilitation process, a community room, laundry facility, tot-lot and community garden will be added. In unit upgrades will include, new flooring, upgraded finishes in the kitchen and bathrooms and dedicated backyard areas. This community will offer many resident services, including computer classes, ESL classes, and resident events.

**FINANCING:**

The project is financed in part by 4% Tax Credit Equity and Tax-Exempt Bonds. CSCDA is the bond issuer and Citibank is the construction and permanent lender.

**DEVELOPER:**

ROEM Development Corporation

**GENERAL CONTRACTOR:**

ROEM-ICON Contracting Group, Inc.

**ARCHITECT:**

Withee Malcolm

**NON-PROFIT PARTNER:**

Pacific Housing, Inc.



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**TOTAL DEVELOPMENT COST:**

\$11,200,000

**LOCATION:**2605 La Hacienda Court  
San Jose, CA 95127**DENSITY:**

39 U/A

**ACRES:**

1.24

**UNITS:**69 Multi-Family  
(100% Affordable Senior Units)**COMPLETION DATE:**

March 2002

**MONTE VISTA GARDENS SENIOR I**

Monte Vista Gardens Senior Housing is an integral part of a transit-oriented development spearheaded by ROEM Development. The goal of this and future developments is to encourage the growth of family and senior housing while simultaneously maximizing the benefits of mass transportation.

The building is organized to create a formal garden court, which acts as the buffer between this project and the adjacent multi-family project and is an important focal point of this project. The garden court, which is situated off the main lobby and community room, is accented with teak benches and a fountain. The community room has a lounge with fireplace, common kitchen and a computer-learning center.

The stucco finish and tile roof complement the context of the neighborhood. This Spanish-style is further enhanced with craftsmen like wood corbel and trims giving the project a rustic feel.

**FINANCING:**

**This project was funded by 4% Tax Credit and bond equity.**

Construction Lender: KeyBank

Permanent Lender: Red Mortgage Capital

Equity Investor: Key Investment Fund

Subordinate Loan: City of San Jose

**OWNER:**

Monte Vista Gardens Senior Housing, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

James Guthrie Associates





**TOTAL DEVELOPMENT COST:**

\$31,400,000

**LOCATION:**

2601 Nuestra Castillo Court  
San Jose, CA 95127

**DENSITY:**

30 U/A

**ACRES:**

4.98

**UNITS:**

144 Multi-Family  
(80% Affordable Units,  
20% Market Rate Units)

**COMPLETION DATE:**

June 2001

**MONTE VISTA GARDENS**

Built along the Capitol Avenue corridor, this 144 unit development hosts a Valley Transportation Authority transit plaza which provides light rail and bus access with parking for station users. Monte Vista Gardens is part of a master planned development which also includes two adjacent senior developments. The apartment complex features a computer room, tot lot, swimming pool, and other amenities. It was designed with a classic Mediterranean-style of architecture with terra cotta tiled roofs, elegant curved arches and graceful courtyards. Residents find tranquility and privacy created by the inward facing, village style plan, with gated access.

**FINANCING:**

**This project was funded by a 9% Tax Credit Allocation.**

Permanent Lender: Red Mortgage Capital  
Equity Investor: Boston Capital  
Subordinate Loan: City of San Jose

**OWNER:**

Monte Vista Gardens Family Housing, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

James Guthrie Associates



**TOTAL DEVELOPMENT COST:**

\$26,500,000

**LOCATION:**

Mountain View, CA

**DENSITY:**

49.51 DU/AC

**ACRES:**

1.03

**UNITS:**

51

**ESTIMATED COMPLETION DATE:**

Fall 2012

**MOUNTAIN VIEW DOWNTOWN FAMILY**

This project has been designed to provide a comfortable and affordable community for residents while enhancing the existing neighborhood. The three and four story "C" shaped wood framed Type-V structure over a Type-I concrete post tension podium garage building wraps itself around a landscaped courtyard, which acts as an outdoor extension of the community room with pedestrian access to street. The Downtown Family apartments are located near the multi-modal transit center in beautiful downtown Mountain View.

The architectural style of the project utilizes a traditional Mediterranean uniform color scheme with contrasting material details and subtle accent colors. The community amenities includes a large community room with fireplace; library with seating area; an entertainment area with flat screen television; a full size kitchen with bar style counter seating; a homework center with computers; a fitness room; laundry rooms; ample sized storage closets for each unit to store bike and other items; and a courtyard containing both active and passive spaces such as a covered patio, bbq area, tot lot with play structures and exercise equipment.

**FINANCING:**

**This project was funded by 4% Tax Credit and bond equity.**

Construction Lender: Citibank

Permanent Lender: Citibank

Equity Investor: Aegon Group

Subordinate Loan: City of Mountain View

**OWNER:**

Franklin Street Family Apartments, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Pacific Housing, Inc.

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

KTGY Group, Inc.





**TOTAL DEVELOPMENT COST:**

\$10,900,000

**LOCATION:**

2555 Alum Rock Avenue  
San Jose, CA 95116

**DENSITY:**

51 U/A

**ACRES:**

1.07

**UNITS:**

55 Multi-Family  
(100% Affordable Senior Units)

**COMPLETION DATE:**

March 2003

**GADBERRY COURTS**

The signature style of ROEM Development Corporation has been to design and construct projects that add to the quality of the residing community. To this end, the architectural detailing and landscaping of Gadberry Courts has been designed to echo the Spanish style elements of the surrounding neighborhood through the use of stucco finishes, tile roofs, and clean lines.

Gadberry Courts is organized to create a formal garden court adjacent to the community room and to preserve a large cedar near the entrance of the project. The main lobby's octagon tower creates a dramatic street presence.. The sites several open areas, such as an entry court and garden court. feature teak benches and a fountain. The community room, which is connected directly to the garden court, has a lounge with a fireplace and a computer-learning center.

**FINANCING:**

**This project was funded by a 9% Tax Credit Allocation.**

Construction Lender: AIG SunAmerica, Inc. / Sold—California Bank & Trust  
Permanent Lender: AIG SunAmerica, Inc. / Sold—California Bank & Trust  
Equity Investor: SunAmerica Affordable Housing  
Subordinate Loan: City of San Jose

**OWNER:**

Gadberry Courts, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

James Guthrie Associates



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**TOTAL DEVELOPMENT COST:**

\$9,700,000

**LOCATION:**1295 McLaughlin Avenue  
San Jose, CA 95122**DENSITY:**

40 U/A

**ACRES:**

1.54

**UNITS:**61 Multi-Family  
(100% Affordable Senior Units)**COMPLETION DATE:**

March 2003

**SHIRAZ SENIOR HOUSING**

The architectural detailing and landscaping is designed to echo the Spanish style elements in the surrounding neighborhood. Shiraz has two formal garden courts with raised fountains and casual bench seating. The community room has a strong relationship to the courtyard and adjacent park that create welcoming outdoor and indoor public spaces. To complement the residing neighborhood, the street elevations are two stories high and have patios with pedestrian paths that lead out to the sidewalk and integrate the building into the neighborhood.

Stucco finish, tile roof with wood corbels and fountains give this development a high quality feel. All units have balconies or patios providing private open space in addition to the formal garden courts. Other amenities include a community room with lounge area, community kitchen and a computer learning center.

**FINANCING:**

**This project was financed by tax-exempt bonds and 4% tax credit equity.**

Construction Lender: SunAmerica

Permanent Lender: GMAC Commercial Mortgage

Equity Investor: SunAmerica Housing Fund

Subordinate Loan: City of San Jose

**OWNER:**

Shiraz Senior Housing, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

James Guthrie Associates





**TOTAL DEVELOPMENT COST:**

\$12,600,000

**LOCATION:**

3071 Rose Ave, San Jose, CA 95127

**DENSITY:**

49 U/A

**ACRES:**

1.35

**UNITS:**

66 Multi-Family  
(100% Affordable Senior Units)

**COMPLETION DATE:**

June 2003

**ROSE GARDENS**

A signature style of ROEM Development has been to construct projects that add to the quality of the existing urban landscape. To this end, the architectural detailing and landscaping at Rose Gardens echoes the surrounding neighborhood's Spanish style elements. The front elevation is scaled down to two stories with balconies that connect to the sidewalks for a townhouse feel. The stucco finish and tile roof further complement the neighborhood context and the Spanish design style is enhanced with craftsmen corbels and trims to exude a rustic and established expression.

The site has several open areas, consisting of an entry court that fronts the main lobby with teak benches and a fountain; and, a community room with a lounge, fireplace, and computer-learning center connected directly to the garden court. The Garden Court area also has a fountain and seating areas.

**FINANCING:**

**This project was funded by a 9% Tax Credit Allocation.**

Construction Lender: AIG SunAmerica, Inc. / Sold—California Bank & Trust

Permanent Lender: AIG SunAmerica, Inc. / Sold—California Bank & Trust

Equity Investor: SunAmerica Affordable Housing

Subordinate Loan: City of San Jose

**OWNER:**

Rose Gardens Senior, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

James Guthrie Associates





**TOTAL DEVELOPMENT COST:**

\$11,100,000

**LOCATION:**

2600 Nuestra Castillo Court  
San Jose, CA 95127

**DENSITY:**

52 U/A

**ACRES:**

1.31

**UNITS:**

49 Multi-Family  
(100% Affordable Senior Units)

**COMPLETION DATE:**

August 2003

**MONTE VISTA GARDENS SENIOR II**

The Monte Vista Gardens Senior II project is located off South Capital Avenue and Alum Rock Avenue. The multi-unit structures are wood framed, two story buildings. This development is designed to encourage the growth of family and senior housing while simultaneously maximizing the benefits of mass transportation. The site has two open areas. An entry court fronts the main lobby while a fully landscaped area and styled paving enhance the courtyard fountain.

The building is organized to create a formal garden court, which acts as the buffer between this project and the adjacent multi-family project. The Community Room and Garden Court are key elements of this project. The garden court, which is situated off the main lobby and community room, is accented with teak benches and a fountain. The community room has a lounge with fireplace, common kitchen and a computer-learning center. The stucco finish and tile roof complement the context of the neighborhood.

**FINANCING:**

**This project was funded by 4% Tax Credit and bond equity.**

Construction Lender: KeyBank

Permanent Lender: GMAC Commercial Holding Corporation – Newman  
Financial

Equity Investor: John Hancock Realty Advisors

Subordinate Loan: City of San Jose

**OWNER:**

Monte Vista Gardens Senior Housing II, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

James Guthrie Associates



**TOTAL DEVELOPMENT COST:**

\$17,300,000

**LOCATION:**

399 East Court, San Jose, CA

**DENSITY:**

46 U/A

**ACRES:**

2.0

**UNITS:**

80 Multi-Family  
(100% Affordable Senior Units)

**COMPLETION DATE:**

October 2003

**HACIENDA CREEK**

Providing pleasant living environments for seniors has always been one of the key objectives for ROEM Development. This 80-unit senior apartment project completed in 2003 not only alleviated some of the housing shortage in the Bay Area, but its exemplary senior housing design set new standards which would be mimicked at other communities for nearly a decade.

Located at the ends of two minor residential roads, the quiet setting provides senior residents with a rare sense of privacy. The building design also brings in light and views to the interior hallways and activity rooms. On the exterior, the contemporary Mediterranean style of architecture features 2-story archways to bring down its scale. The building layout engages the surrounding gardens and takes full advantage of the public park that ROEM Corporation built for the City of San Jose.

**FINANCING:**

**This project was financed by tax-exempt bonds and 4% tax credit equity.**

Construction Lender: AIG SunAmerica, Inc.

Permanent Lender: AIG SunAmerica, Inc.

Equity Investor: SunAmerica Housing Fund

Subordinate Loan: City of San Jose

**OWNER:**

Hacienda Villa Creek Senior Apartments, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

MIRO Design Group





**TOTAL DEVELOPMENT COST:**

\$44,400,000

**LOCATION:**

200 Lewis Road, San Jose, CA 95111

**DENSITY:**

48 U/A

**ACRES:**

4.3

**UNITS:**

160 Multi-Family  
(100% Affordable Units)

**COMPLETION DATE:**

July 2004

**SUMMER BREEZE**

ROEM Development provides 160 apartment units arranged in an interlocking pattern such that the courtyards are fully shielded from vehicular traffic. Project construction is Type V over subterranean parking. Residents using the courtyards enjoy maximum privacy and quietness. One courtyard is designed for swimming activity; the other one is for children and picnicking. Interior amenities include a full kitchen, library, theatre lounge, and a computer-learning center.

**FINANCING:**

**This project was financed by tax-exempt bonds and 4% tax credit equity.**

Construction Lender: AIG SunAmerica

Permanent Lender: SunAmerica

Equity Investor: SunAmerica Housing Fund

Subordinate Loan: City of San Jose

**OWNER:**

Fallen Leaves Apartments, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

MIRO Design Group



**TOTAL DEVELOPMENT COST:**

\$15,070,000

**LOCATION:**

5050 Russo Drive, San Jose, CA  
95118

**DENSITY:**

58 U/A

**ACRES:**

4.16

**UNITS:**

126 Multi-Family  
(100% Affordable Senior Units)

**COMPLETION DATE:**

August 2004

**THE OAKS OF ALMADEN**

ROEM Development has always turned challenges into opportunities. The Oaks of Almaden project site is bordered by complex “edges” on all sides: single-family homes, multi-family apartments, a commercial building and a major highway. ROEM successfully transformed the undeveloped parcel into a high quality independent senior housing community with affordable-restricted rents.

The building takes on a simple enclosed design, where the heart becomes the central protected courtyard for senior activities. The community room and the main lobby have direct views into this elegant outdoor space. The craftsman style architecture pays homage to the South Bay architectural heritage. Patios and balconies are embraced by romantic overhead trellises offering residents a sense of quality coziness. Adjacent to the housing community is a quiet public park with passive recreation developed as part of the Oaks of Almaden project.

**FINANCING:**

**This project was financed by tax-exempt bonds and 4% tax credit equity.**

Construction Lender: Key Bank  
Permanent Lender: Key Bank  
Equity Investor: Richman Group  
Subordinate Loan: City of San Jose

**OWNER:**

The Oaks of Almaden, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

MIRO Design Group





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**TOTAL DEVELOPMENT COST:**

\$28,900,000

**LOCATION:**

550 Keyes Street, San Jose, CA 95112

**DENSITY:**

53 U/A

**ACRES:**

1.64

**UNITS:**88 Multi-Family and  
2,500 Square Feet Retail  
(100% Affordable Units)**COMPLETION DATE:**

May 2006

**BELLA CASTELLO**

Awarded Affordable Housing Development of the Year by the Silicon Valley Business Journal, this affordable housing development is yet another great example of ROEM's contribution to sustainable urban infill. This 4 story, split level garage, 1.6-acre parcel is bounded by four edges of extremely different character: single-families to the east, a residential collector street to the south, retail mixed-use to the west, and a railroad track to the north.

The apartments are configured in a courtyard style with the grand community room facing into the central plaza. Within the complex, residents and guests can relax and enjoy all the amenities as if they were living in a suburban environment, while maintaining the convenience, character, and practicality of residing near downtown jobs and services. Bella Castello opened on June 28, 2006 with a waiting list of over 200 applicants. Within 60 days the property was 100% occupied.

**FINANCING:**

**This project was funded by a 9% Tax Credit Allocation.**

Construction Lender: Stearns Bank

Permanent Lender: ARCS Commercial Mortgage

Equity Investor: Wachovia Bank

Subordinate Loan: City of San Jose

**OWNER:**

Bella Castello Family Apartments, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Foundation for Affordable Housing

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

MIRO Design Group



**TOTAL DEVELOPMENT COST:**

\$78,500,000

**LOCATION:**

2600 Corde Terra Circle  
San Jose, CA 95111

**DENSITY:**

61 DU/AC

**ACRES:**

4.9

**UNITS:**

300 Multi-Family  
(100% Affordable Units)

**COMPLETION DATE:**

July 2007

**AWARDS:**

2008 Affordable Housing Finance  
Readers Choice Award Nominee

2007 National Associate of Local Fi-  
nance Agencies Multi-family Excel-  
lence Award

2007 Silicon Valley Business Journal  
Affordable Housing Development of the  
Year Nominee

**CORDE TERRA FAMILY APARTMENTS**

This 300 unit, three and four-story apartment complex is comprised of 6 buildings over a 160,000 square foot podium garage. Phase I of an 11.4-acre master plan high density affordable family, senior, park, and market rate joint development with the City of San Jose, the County of Santa Clara, and the Housing Authority, Corde Terra represents one of the largest most complex affordable housing deals in California. All 300 units achieved 100% occupancy within 60 days of construction completion.

**FINANCING:**

**Corde Terra was financed by tax-exempt bonds and 4% tax credit equity.**

Construction Lender: CalHFA, \$40,400,000

Permanent Lender: CalHFA, \$24,200,000

Equity Investor: JP Morgan, \$33,741,000

Syndicator: Hudson Housing Capital

Subordinate Loan: City of San Jose \$21,084,000

75 Year Land Lease: County of Santa Clara

**OWNER:**

Fairgrounds Luxury Family Apartments, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Pinmore HDC Inc. (Affiliate of the Housing Authority of the County of Santa Clara)

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

MIRO Design Group





**TOTAL DEVELOPMENT COST:**

\$38,800,000

**LOCATION:**

2555 Corde Terra Circle  
San Jose, CA 95111

**DENSITY:**

120 DU/AC

**ACRES:**

1.675

**UNITS:**

201 Multi-Family  
(100% Affordable Senior Units and 2  
Employee Units)

**COMPLETION DATE:**

November 2009

**CORDE TERRA SENIOR HOUSING**

Corde Terra Senior is the final phase of a multi-phase master plan community which redeveloped a portion of the Santa Clara County Fairgrounds property into a high-density affordable and market rate housing development. This community creates a pedestrian friendly “village” atmosphere where buildings from each phase of the development have distinct characteristics that are weaved seamlessly by complementary architectural styles. Articulated in a four-story building with tiled roof, trellised balconies, and lush landscaping, the Mediterranean style architecture is prominently showcased on Tully Road. Corde Terra Senior accommodates 199 extremely low-income seniors. Amenities for this project includes a community room, a library with seating area, a computer room, a full size kitchen, and landscaped courtyards with a water fountain surrounded by seating areas.

**FINANCING:**

**This project was financed by tax-exempt bonds and 4% tax credit equity.**

Construction Lender: Citi Comm. Capital, \$26,000,000

Permanent Lender: Citi Comm. Capital, \$13,900,000

Equity Investor: MetLife, \$16,400,000

Syndicator: Alliant Capital

Subordinate Loan: City of San Jose Up to \$12,300,000, County of Santa Clara, \$1,475,000

75 Year Land Lease: County of Santa Clara

**OWNER:**

Fairgrounds Senior Housing, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Pinmore HDC Inc. (Affiliate of the Housing Authority of the County of Santa Clara)

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

Studio S<sup>2</sup> Architecture, MIRO Design Group



**TOTAL DEVELOPMENT COST:**

\$24,731,000

**LOCATION:**

1350 East San Antonio Street  
San Jose, CA 95116

**DENSITY:**

1.92

**ACRES:**

43.75 DU/AC

**UNITS:**

84 Multifamily  
(100% Affordable Units)

**COMPLETION DATE:**

September 2011

**BROOKWOOD TERRACE**

Brookwood Terrace is a new construction, affordable multi-family apartment community located in San Jose, California. The 1.92-acre site consists of three stories of construction and provides 84 affordable residential units above a one-level subterranean parking garage with 150 spaces. Although Brookwood Terrace is of contemporary design, the exterior is comprised of earth-toned wood and stucco elements. This community features a computer room, a library, and multi-purpose recreation room. Brookwood Terrace is an environmentally-sensitive development, using sustainable building methods and incorporating environmentally-friendly features designed to ensure its long-term energy-efficiency and sustainability. This project will pursue certification under the USGBC's LEED Green Building Rating System.

**FINANCING:**

**Brookwood Terrace has been financed with tax-exempt bonds and 4% Low-Income Housing Tax Credits.** Brookwood Terrace also enjoys support from the City of San Jose, who has committed a loan of \$7,181,000, equal to 30% of total project costs. The bonds for Brookwood Terrace is credit-enhanced by Freddie Mac through its Multifamily Bond Credit Enhancement Program (BCE), which is authorized under the Housing and Economic Recovery Act of 2008 (HERA). The Construction portion of the loan is \$13,225,000 and the permanent loan is \$7,780,000. The 4% tax credit equity amounts to \$7,181,000, with Hudson Housing Capital LLC as the syndicator and JP Morgan Chase as the upper tier investor.

**OWNER:**

Brookwood Terrace Family Apartments, L.P.

**DEVELOPER:**

ROEM Apartment Communities, LLC and Eden Housing

**GENERAL CONTRACTOR:**

ROEM-ICON Contracting Group, Inc.

**CONSTRUCTION MANAGER:**

ROEM Builders, Inc.

**ARCHITECT:**

KTGY Group, Inc.



**TOTAL DEVELOPMENT COST:**

\$32,600,000

**LOCATION:**550 Cedar Street, San Diego, CA  
92101**DENSITY:**

147 U/A

**ACRES:**

.44

**UNITS:**65 Multifamily and  
4,300 Square Feet Retail  
(100% Affordable Units)**COMPLETION DATE:**

February 2012

**CEDAR GATEWAY**

Cedar Gateway's contemporary design is consistent with many of the new buildings recently developed in downtown San Diego. The residential uses above the retail elevations are clad in painted GFRC siding and metallic elements and feature private balconies. On the plaza level, there is a computer and activities room, a community room with kitchen and library, and a laundry facility. Additional public space is offered on the fifth floor, where the public has access to a 3,500 square foot "Eco-Roof" deck with seating, barbecues, tables, and fantastic views. Public parking is available in the lower level garage.

**FINANCING:**

**Cedar Gateway is financed with 9% Low-Income Housing Tax-Credits.** The Centre City Development Corporation (CCDC)/Redevelopment Agency of the City of San Diego has committed to a long term land lease, a permanent loan of \$3,294,900, and capital improvement funding totaling \$1,400,000. CalHFA provides a gap and permanent loan totaling \$2,385,000 along with \$2,751,809 of supportive housing CalHFA/MSHA capital loan. The project will also receive MPH loan in the amount of \$3,301,191. The retail space sales proceed is expected to generate a \$1,682,000 contribution.

**OWNER:**

Cedar Gateway, LP

**DEVELOPER:**

ROEM Apartment Communities, LLC, Squire Properties, LLC, &amp; Pacific Housing, Inc.

**NON-PROFIT PARTNER:**

CCDC, working on behalf of the Redevelopment Agency of the City of San Diego

**GENERAL CONTRACTOR:**

ROEM-ICON Contracting Group, Inc.

**CONSTRUCTION MANAGER:**

ROEM Builders, Inc.

**ARCHITECT:**

Silber Architects



**TOTAL DEVELOPMENT COST:**

\$17,100,000

**LOCATION:**

2201 Emily Street, San Luis Obispo, CA

**DENSITY:**

15.38 U/A

**ACRES:**

2.73

**UNITS:**

42 Multi-Family and  
7,200 Square Feet Retail  
(100% Affordable Units)

**COMPLETION DATE:**

November 2011

**VILLAGE AT BROAD STREET FAMILY APARTMENTS**

The Village at Broad Street Family Apartments is a new construction, affordable multifamily apartment community located in San Luis Obispo, California, less than a mile south of San Luis Obispo’s historic downtown core. The project will consist of three stories of high-quality Type VA construction and will provide 42 affordable residential units with surface parking. There will also be approximately 7,500 square feet of ground floor retail. With its close proximity to both the historic Downtown core and to neighborhood services and amenities, the site is ideally suited for infill residential development.

Village at Broad Street Family Apartments will be an environmentally-sensitive development. The project will be constructed using sustainable building methods and will also incorporate a number of ‘green’ features designed to ensure its long-term energy-efficiency and sustainability.

**FINANCING:**

The project will be financed with tax exempt bonds and 9% Low-Income Housing Tax Credits. The City of San Luis Obispo has committed a loan of \$1,800,000. The project also has an application pending for a \$410,000 AHP grant from the Federal Home Loan Bank.

**OWNER:**

Village at Broad Street, L.P.

**DEVELOPER:**

ROEM Development Corporation

**NON-PROFIT PARTNER:**

Met Life

**GENERAL CONTRACTOR:**

ROEM Builders, Inc.

**ARCHITECT:**

KTGY Architects





»

**TOTAL DEVELOPMENT COST:**

\$27,500,000

**LOCATION:**Goble Lane & Monterey Highway  
San Jose, CA**DENSITY:**

39 U/A

**ACRES:**

2.73

**UNITS:**92 Multi-Family  
(100% Affordable Units)**COMPLETION DATE:**

January 2012

**ORVIETO FAMILY APARTMENTS**

Orvieto is the second phase of Montecito Vista Urban Village, a 29.5-acre master-planned community which will include eight distinct housing phases, a two-acre public park and 18,000 square feet of retail. Orvieto Family Apartments will represent an environmentally-sensitive development through the use of sustainable building methods and will incorporate 'green' features to ensure its long-term energy-efficiency and sustainability.

Orvieto contemporary design distinctly reflects the Mediterranean influence architecture expressed throughout the entire community. All units will feature private balconies or patios, central A/C, electric appliances, and a common area that will include a library, computer room and multi-purpose recreation room. Orvieto will consist of four stories of construction and provides 92 affordable residential units above a one-level semi-subterranean parking garage with 163 spaces.

**FINANCING:**

The project will be financed with tax exempt bonds and 4% Low-Income Housing Tax Credits. Orvieto enjoys strong support from the City of San Jose who has committed a loan of \$11,228,000, equal to 38% of total project costs. The project also has an application pending for a \$455,000 AHP grant from the Federal Home Loan Bank.

**OWNER:**

Montecito Vista, L.P.

**DEVELOPER:**

ROEM Apartment Communities, LLC and Eden Housing

**GENERAL CONTRACTOR:**

ROEM-ICON Contracting Group, Inc.

**CONSTRUCTION MANAGER:**

ROEM Builders, Inc.

**ARCHITECT:**

KTYG Group, Inc.



**TOTAL DEVELOPMENT COST:**

\$22,200,000

**LOCATION:**

410 North Hawaiian Avenue  
Los Angeles, CA 90744

**DENSITY:**

46.73 DU/AC

**ACRES:**

2.14

**UNITS:**

100 Multifamily  
(100% Affordable Senior Units)

**COMPLETION DATE:**

September 2011

**DANA STRAND SENIOR APARTMENTS**

Dana Strand Senior Apartments is a new construction, affordable senior apartment community located in Los Angeles, California. This community will consist of three stories of high-quality Type V construction and will provide 99 affordable residential units, one manager's unit and 82 parking spaces, all of which are built on grade. Dana Strand represents an environmentally-friendly development, constructed using sustainable building methods and incorporates a number of green features designed to ensure its long-term energy-efficiency and sustainability. Dana Strand is of traditional Spanish design, remaining consistent with many of the surrounding neighborhood residences. This community has a computer center, a community room and energy-efficient appliances and offers many resident services, including computer classes, ESL classes, resident events.

**FINANCING:**

**The project is financed in part by 4% Tax Credit Equity and Tax-Exempt Bonds.** Dana Strand has partnered with the Citi Community Capital for financial support on this project. The Los Angeles Housing Department has committed a loan of \$3,840,000. Additionally, the project was awarded 99 Project Based Section 8 vouchers through HUD.

**OWNER:**

Dana Strand Senior Housing, L.P.

**DEVELOPER:**

ROEM Apartment Communities, LLC and La Cienega LOMOD, Inc., working on behalf of the County of Los Angeles

**GENERAL CONTRACTOR:**

ROEM-ICON Contracting Group, Inc.

**CONSTRUCTION MANAGER:**

ROEM Builders, Inc.

**ARCHITECT:**

KTGY Group, Inc.



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# PROJECT CONCEPT FOR SITE DESIGN AND FINANCING

ROEM proposes to construct 99 high-quality multifamily housing units in a 3 –4 story podium design single building. This section elaborates on our vision for the project site, the target demographic, how it will contribute meaningfully to the surrounding neighborhood, and what push back we will receive from the community on traffic, unit design, etc. that is required to complete the development. As with all of our projects, it will be our primary objective to partner with the City of Newport Beach in this endeavor to evolve our concepts into ideal solutions which best meet the goals and objectives of project stakeholders. For this reason, we remain flexible in our approach and share with you one feasible alternative for architectural expression and funding schemes utilizing Low Income Housing Tax Credits for a Luxury, Class A, LEED Certified, mixed-income apartment community providing both affordable and market rate luxury apartment units.

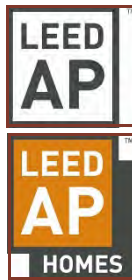
## DEVELOPMENT PROPOSAL

ROEM envisions a high quality project that will interface well as the gateway project for Newport Beach and the future redevelopment of Lido Village. By incorporating a higher density project here, the 3300 Newport Boulevard parcel will play an important role in the interface between the mixed-use Lido Village, existing office and retail uses adjacent to the property, while providing a key development as a flagship luxury apartment community that the City of Newport Beach can be proud of.

The project site's proximity to multiple modes of public transportation and human-scale services will be noteworthy to future residents. This proximity is fundamental to the site's walkability and its appropriateness as a residential family or senior luxury apartment community. We have extensive experience with this demographic and are confident they will greatly benefit from the proposed development.

The redevelopment of this site will also reestablish the pedestrian street experience at the front of the site, while still providing the required open space of 1.3 acres for public plazas and promenades and 0.5 acres for the fire station. During the course of construction, we will be able to stage 100% onsite eliminating disturbances to the residents of Newport Beach.

ROEM believes that planning visions established through extensive community outreach, staff insight, and exploratory consultant reports should be considered carefully in any development proposed for the project site. As you will see in our base proposal, we have provided a building layout that we have developed and built in Los Angeles that we believe can be slightly altered to maximize the site and accomplish all development and City requirements. The design will minimize the focus on automotive uses and better allow for the pedestrian experience. This is also accomplished through extensive landscaping, the location of outdoor spaces, and the stepping back of the building articulation to minimize massing.



**DESIGN CONCEPT**

The proposed concept provides 99 one and two-bedroom units of universal design compliant flats with garage parking. Including the managers unit, site density would be consistent with previously approved entitlements and discretionary permits which have utilized available density bonuses for affordable housing, which is possible given the mixed-income concept we are proposing. The building design incorporates a variety of materials and textures including the use of natural stone or synthetic along with stucco and foam band pop-outs and highlighted with metal finishes for balconies and lighting accents.

As a critical measure of all signature ROEM properties, common area interior finishes will be not only durable and of high quality, but of high design which often exceeds those found in our competitors market rate luxury communities. Common area amenity spaces includes: an outdoor courtyard, bbq, fountain, community herb gardens, game tables, and outdoor seating. Interior spaces include a lounge, library, fitness center, and onsite resident services / management which will support a high quality family or senior living experience. In addition to our strong management and expertise, we take pride in knowing that our attention to design and detail are key elements of our continued success and a fully-occupied portfolio.

**Sustainability**

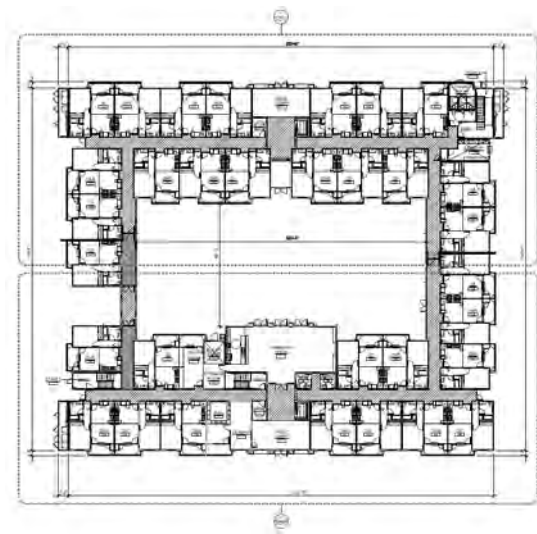
ROEM ensures its commitment to quality and sustainable living in all its buildings through integrated green technologies. While implementation of these strategies may increase the short-term costs of this project, the benefits realized from such features as energy and water efficiencies, construction indoor air quality management, and construction waste management will allow ROEM to manage this site more efficiently over its lifecycle. **ROEM will adhere to Cal-Green Tier I and LEED Certified with the anticipation of receiving Silver or Gold status.**

**CONCEPTUAL FINANCING APPROACH**

ROEM has a very strong relationship with Citibank as they have funded our last twelve (12) ground-up developments of apartment communities for both the construction loan and the permanent loans. This year alone, ROEM has closed on five (5) transactions requiring over \$125M in construction loans. ROEM is financially capable of taking on this project from conception to completion and we will be able to obtain soft commitment term sheets from Citibank on this project at a very early stage in the Due Diligence phase, essentially eliminating financing risks. We intend to develop this site utilizing Low Income Housing Tax Credits under the mixed-income program where we provide 20% of the units at affordable rent levels while the remaining 80% are at market rate. This approach allows us to maximize our lending relationship, leverage our expertise in affordable housing, while still building and managing a Class A, LEED Certified, luxury apartment community. This proposed financial structure includes market competitive construction to perm loan, LIHTC equity, ROEM deferred developer fee, and ROEM additional cash equity to complete the capital stack for this proposed project.



Dana Strand Senior Apartments, Los Angeles, CA





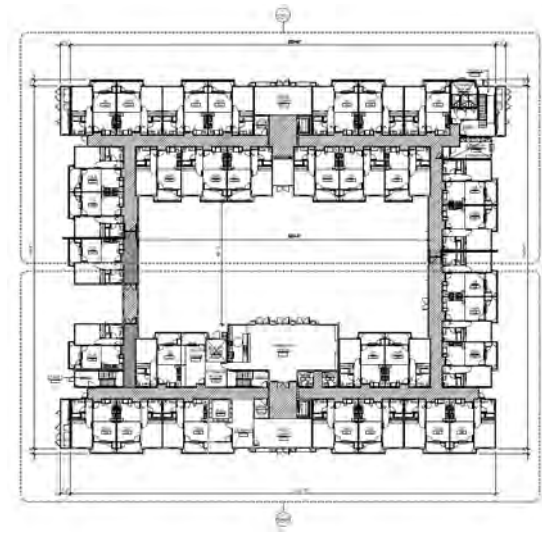
**GROUND LEASE PAYMENT**

**Ground Lease:** The ground lease term shall be for an initial period of Sixty (60) years following the lease commencement with Three (3) Ten (10) year and One (1) Nine (9) year extension options ("**Term**"). The ground lease payment amount for the Property shall be **Five Hundred Thousand (\$500,000)** annually, which will be prorated based on Twelve (12) months and paid on a monthly basis ("**Payment**"). The Payment will be unsubordinated to any other loans and paid before the 1<sup>st</sup> mortgage. The Payment shall have cumulative 2% CPI increases that occur at the end of every Five (5) years. The Payment shall commence upon the start of construction with only 25% of the Payment due annually during the construction period for a total of Two (2) years with 100% of the Payment beginning Six (6) months following the final certificate of occupancy.

Following the 1<sup>st</sup> mortgage debt service payment, bond issuer fee and partnership asset management fee ("**Cash Flow**"), an additional ground lease payment equal to \$250,000 will be paid annually within Ninety (90) days following an annual audit of all accounting for the property by a certified 3<sup>rd</sup> party accountant ("**Additional Payment**").



Dana Strand Senior Apartments, Los Angeles, CA



# REFERENCES

ROEM is committed to providing the necessary resources for successful completion of every project. The RFQ project will be managed in house by Derek Allen under the direction of Jonathan Emami, Vice President and Principal of both ROEM Development Corporation and ROEM-ICON Contracting Group.

NAME, POSITION, COMPANY	PHONE NUMBER
Alex Sanchez, Executive Director Housing Authority of the County of Santa Clara	408-993-2902
Brian Dale, Director Citi Community Capital	303-308-7403
Scott Kotick, Executive Vice President Alliant Asset Management Company, LLC	818-668-2801



August 31, 2012

To Whom It May Concern:

I am pleased to write this letter of recommendation for ROEM Development Corporation ("ROEM").

The San Luis Obispo County Housing Trust Fund is a small Community Development Financial Institution whose mission is to increase the supply of affordable housing throughout our county, which is one of the least affordable housing markets in the nation.

In 2009, we provided a \$1.3 million loan to assist ROEM with land acquisition and the predevelopment expenses for their Village at Broad Street Family Apartments in the City of San Luis Obispo. This was our largest loan at the time. We had some concerns about lending so much to an unproven borrower, but were impressed with ROEM's track record in Silicon Valley.

While the project had some difficulties due to the economic crisis, ROEM was totally committed to the project. The project is a wonderful addition to our community and rented up almost immediately.

Based on our experience with ROEM and the Village at Broad Street, we have committed a second loan for ROEM's new South Street project. Hopefully, this project will turn out as well as the first.

If you have any questions, please feel free to contact me at (805) 543-5970 or via email to [jerry@sloctf.org](mailto:jerry@sloctf.org).

Sincerely,

A handwritten signature in blue ink, appearing to read "Jerry".

Gerald L. Rioux  
Executive Director





AEGON USA Realty Advisors LLC  
505 Sansome Street, 17<sup>th</sup> Floor  
San Francisco, CA 94111  
Phone: 415-987-5452  
FAX: 415-982-5458

September 5, 2012

To Whom It May Concern:

I am pleased to provide this letter of recommendation for ROEM Development Corp.

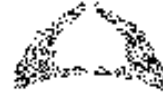
Since 2010 AEGON USA Realty Advisors has been a finance partner of ROEM on its Low Income Housing Tax Credit (LIHTC) affordable housing developments. To date AEGON has closed and funded five such transactions in San Jose, Fresno, Los Angeles, Mountain View and Santa Clara. Not only do these developments provide much needed affordable housing in areas sorely lacking such options, but the quality of housing ROEM produces is second-to-none in the markets it serves.

ROEM has an experienced team of professionals in development, design, construction, and asset management which makes it possible to successfully navigate the complicated process of financing, structuring, and producing affordable housing. Each project is unique and embodies the needs of various stakeholders, both public and private. Additionally, ROEM focuses its efforts to meet affordable housing needs in areas where limited land for new development and high costs of production make affordable development more challenging.

AEGON's experience with ROEM has been positive and we look forward to future opportunities to collaborate.

Sincerely,

  
Christopher J. Long  
Vice President



**Pacific Housing Inc.**

August 30, 2012

Re: ROEM Development Corporation

To Whom It May Concern:

We are pleased to offer this letter of recommendation for ROEM Development. Pacific Housing is a non-profit public benefit corporation dedicated to providing affordable housing to families and seniors throughout the state of California. We are currently in partnership with ROEM on eight affordable housing projects, totaling 571 affordable units, with several more projects in the pipeline. The communities where these projects are located, including Santa Clara County, San Diego County, San Luis Obispo County, Los Angeles County and Fresno County have benefitted greatly from the quality affordable housing provided by ROEM Development.

We have found ROEM personnel to be extremely knowledgeable about affordable housing, and their developments move seamlessly from conception, through the application and development stages, to completion. ROEM projects continue to operate efficiently throughout occupancy, with an emphasis on quality management, maintenance and resident services. For these reasons, we look forward to working with ROEM for many years to come in furthering our mission to provide sustainable and quality affordable housing to the people of California.

We would be happy to provide more information regarding ROEM and our partnerships. Feel free to contact me at any time.

Sincerely,

Mark A. Wise

President