

MEETING DATE:

09/17/07

AGENDA ITEM:

Consideration of Proposals for the Baldwin Site
(12803-23 Washington Boulevard; Authorization to
Prepare a Disposition and Development Agreement
with James Suhr and Associates, LLC, and Rejection
of All Other Proposals

ATTACHMENTS

	<u>Pages</u>
1. Summary of proposals received for the Baldwin Site from the five short-listed developers	1-2
2. Architectural concept drawings submitted by James Suhr & Associates, LLC	3-8
3. Photographs of a model of the structure proposed by James Suhr & Associates, LLC	9-11

9/04/07

BALDWIN PROPOSALS

1) James Suhr Associates – Jim Suhr and Wally Marks

- Project – Mixed use development - 16 commercial/office condo units (30,100 s.f.) with 6,260 SF of retail/commercial
 - Unique architecture, green building, incorporates public art, includes 21 public (metered?) parking spaces
 - Height – Approximately 43'
 - Three stories supported by one level of subterranean parking (89 spaces, mostly tandem)
 - Contingent upon subsurface encroachments into adjoining right-of-way
 - Commercial units sales price average: \$1,077,674
- Purchase Price- \$3,200,000 (Original proposal was \$2,800,000)
 - 10% or \$320,000 to be deposited into escrow upon execution of DDA.
 - 90% Balance paid no later than upon receipt of a Certificate of Occupancy
- Affordable Component – does not apply

2) West Culver Lofts - GLC Enterprises & Village Partners

- Project - 24 units of residential condominiums, of which 12 are live/work units.
 - *uses existing entitlements*
 - Height – 35'
 - 57 off-street parking spaces at street level
 - Average Residential Unit Price: \$890,917
 - Average Live/Work Unit Price: \$737,000
- Purchase Price - \$3,050,000 (unchanged from first proposal)
 - Cash offer
 - Close escrow upon receipt of building permit **building permit is ready to be released*
- Affordable Component – Not considered

3) Bastion Development Corporation - Kevin Reed

- Project - 35 residential condominium units with 7,700 SF retail/commercial
 - One-level subterranean garage for condominiums and at grade level parking for retail
 - Height – Approximately 54'
 - Condo price- Average purchase price approximately \$625,000
 - Average Rental Rate for Retail (psf per month): \$3.25
- Purchase Price - \$3,750,000 (Original proposal was \$3,250,000)
 - \$200,000 initial deposit with escrow agent in interest bearing account

9/04/07

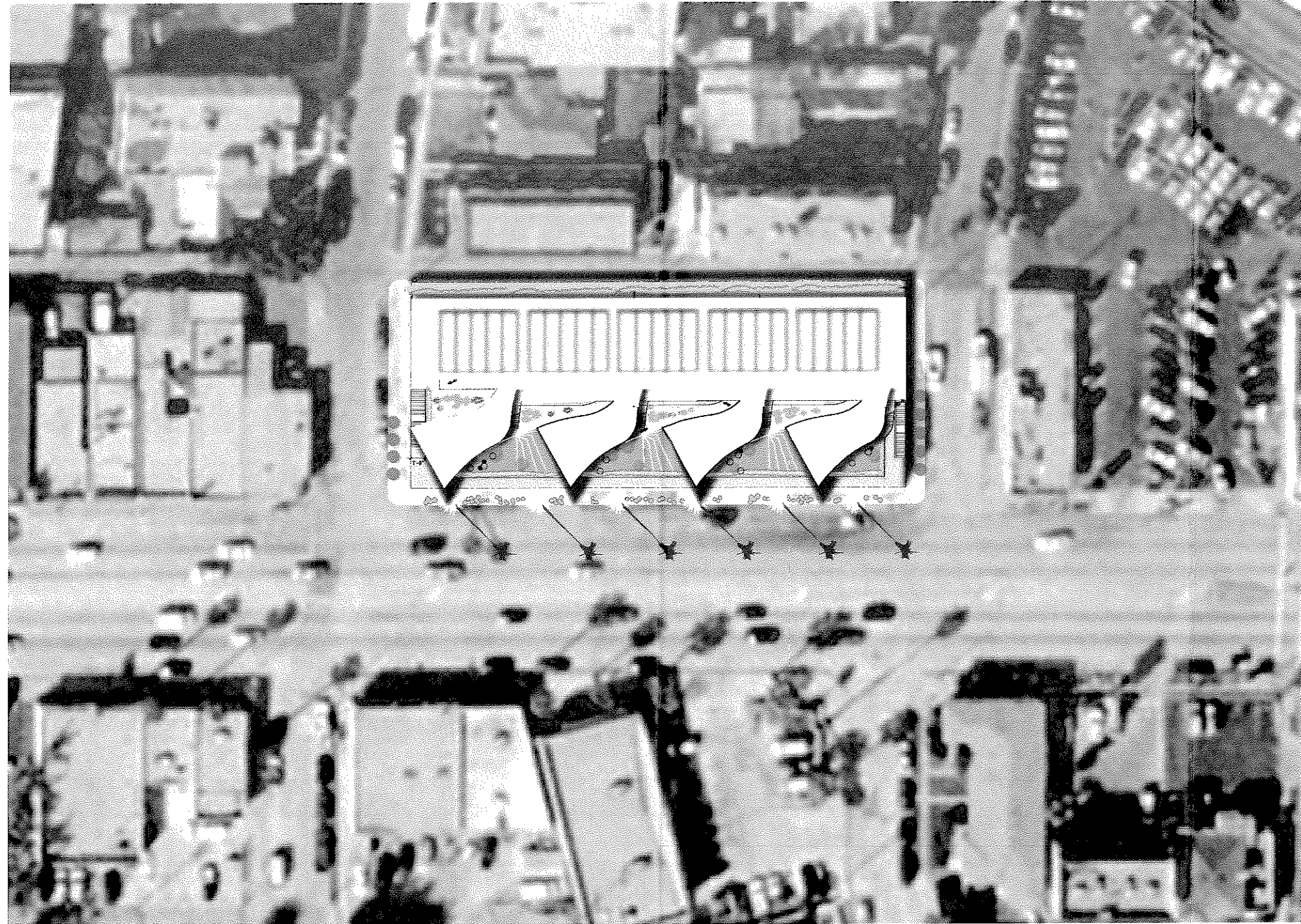
- If Bastion fails to submit Project Application to Planning Department within 90 days from execution of Agreement, Bastion forfeits initial Deposit and Agency may terminate the Agreement
- Upon submission of Project Application, Bastion will add \$200,000 to initial deposit for a total of \$400,000
- Full Purchase Price paid at Close of Escrow within five days of City approval.
- Affordable Component – one unit
 - Moderate income buyer if purchase price is reduced by \$200,000

4) SPF Architects & Joseph Miller -

- Project - 36 residential condominium units and 5,000 SF retail/commercial
 - Parking- One-level subterranean garage for condominium and at grade level parking for retail
 - Residential flats (each ranging from 1,100 – 1,500 SF)
 - Average Residential Unit Price: \$651,429
- Purchase Price - \$3,300,000 (original purchase price of \$3,000,000)
 - Due in cash at closing, not requesting any financing or entitlement contingencies
- Affordable Component – Purchase price reduced as follows per unit:
 - Moderate - \$250,000
 - Low - \$300,000
 - Very Low- - \$350,000

5) Essey Development – David Essey and John Dudzinsky, Jr.

- Project - Mixed use – 46 apartments with 8,060 commercial space
 - 32 -2bdrm, 10-1bdrm, 4-studio
 - Four-story building above ground floor commercial over a one and one-level subterranean garage
 - Average monthly rent for market rate units range from \$1,000 to \$2,600 depending upon size
- Purchase Price - \$3,250,000 (Original proposal was \$3,000,000)
 - Close upon issuance of building permit
- Affordable Component -
 - 35% increase in density
 - Incentive – Eliminate the 60% cut back to alley
 - Four Very Low Income Units to be provided
 - Monthly rent for the Very-Low Income affordable units is \$720



context plan



SCALE 1" = 60'-0"

12803 WASHINGTON BLVD

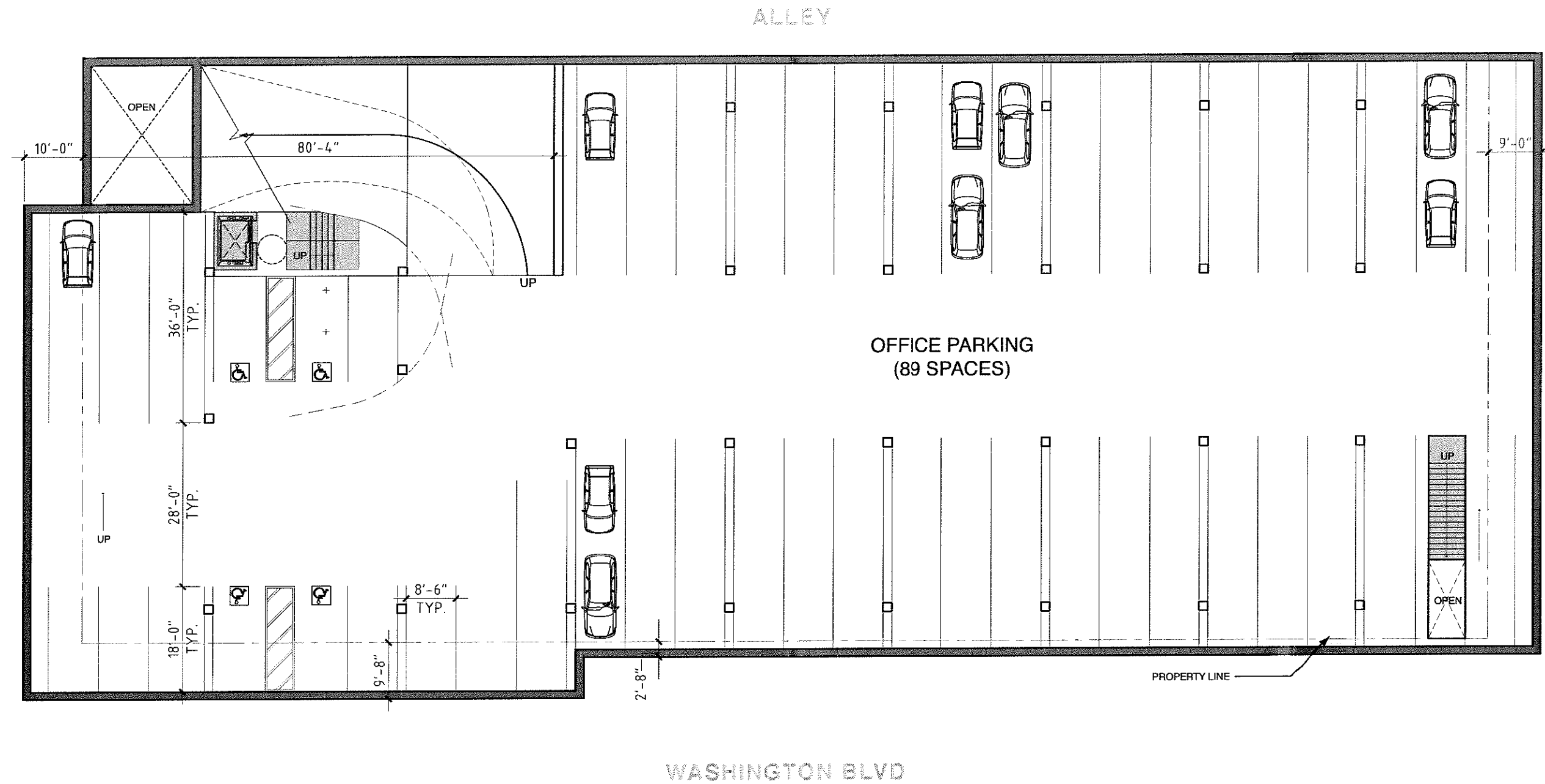
AUGUST 10, 2007

DEVELOPER: JAMES K. SUHR & ASSOCIATES LLC
WALTER N. MARKS REALTY CO.

ARCHITECT: ROGER SHERMAN ARCHITECTURE

ASSOCIATE ARCHITECT: KILLEFER FLAMMING ARCHITECTS

MOORE ST



lower level plan

89 PARKING SPACES (31150 SQ FT ALLOWABLE)



SCALE 1" = 20'-0"

12803 WASHINGTON BLVD

AUGUST 10, 2007

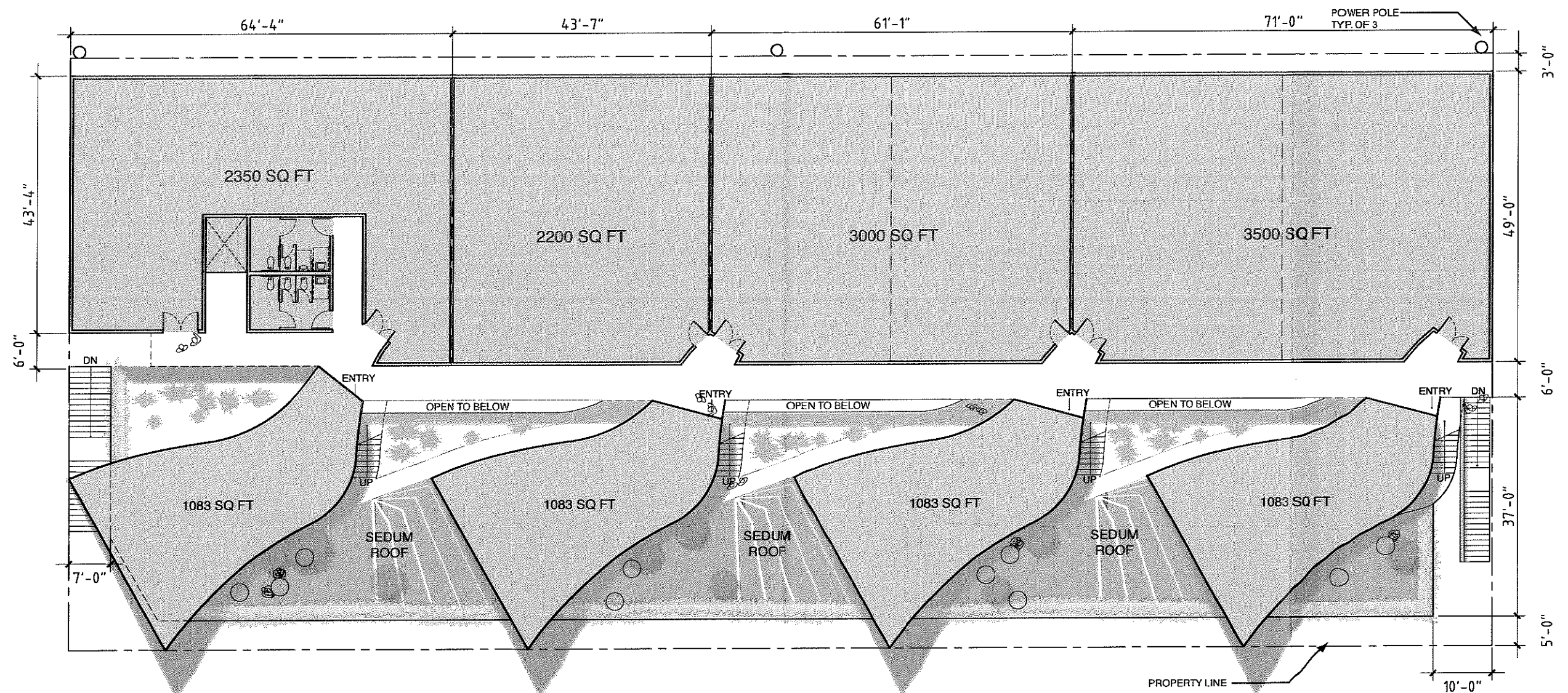
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MOORE ST



WEEB AVE

WASHINGTON BLVD

second level plan

- (4) 1083 SQ FT OFFICE PAVILIONS
- 11,000 SQ FT OFFICE SPACE
- 500 SQ FT SERVICE CORE



SCALE 1" = 20'-0"

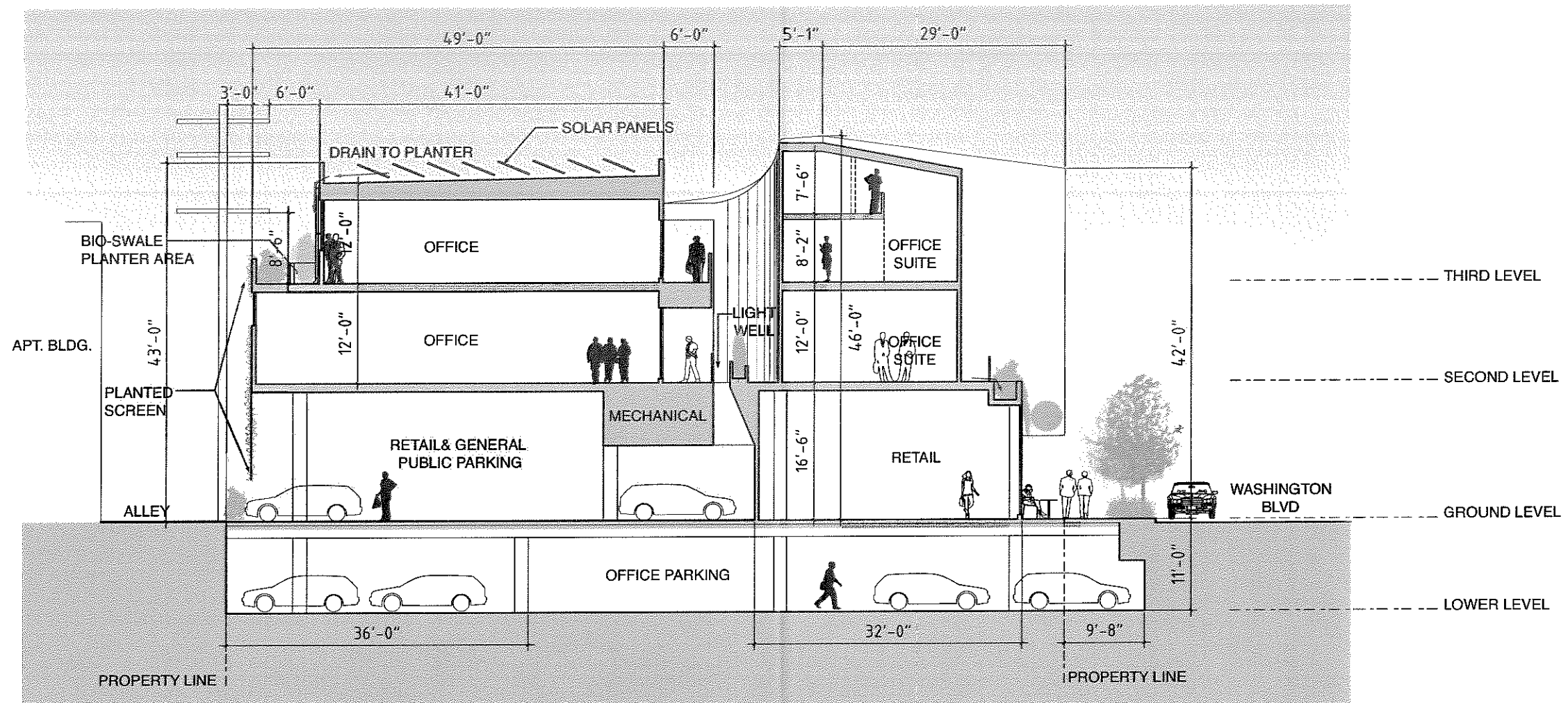
12803 WASHINGTON BLVD

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section thru washington blvd - alley
 31150 SQ FT TOTAL COMMERCIAL AT SECOND AND THIRD LEVELS

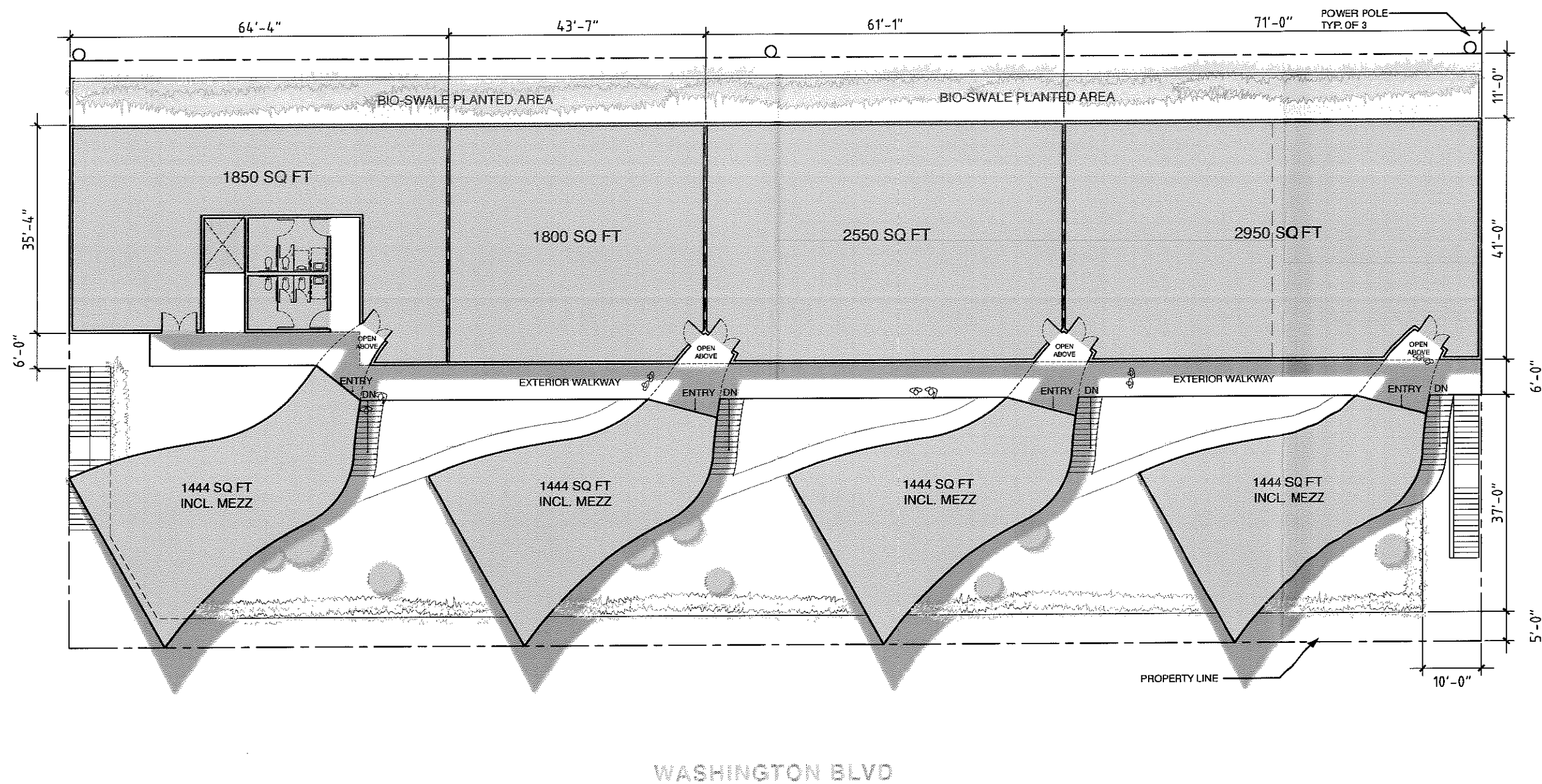
SCALE 1/16" = 1'-0"

12803 WASHINGTON BLVD

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MOORE ST



NEER AVE

third level plan

- (4) 1444 SQ FT OFFICE PAVILIONS (INCLUDING MEZZ)
- 9,000 SQ FT OFFICE SPACE
- 500 SQ FT SERVICE CORE



SCALE 1" = 20'-0"

12803 WASHINGTON BLVD

AUGUST 10, 2007

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WALTER N. MARKS REALTY CO.

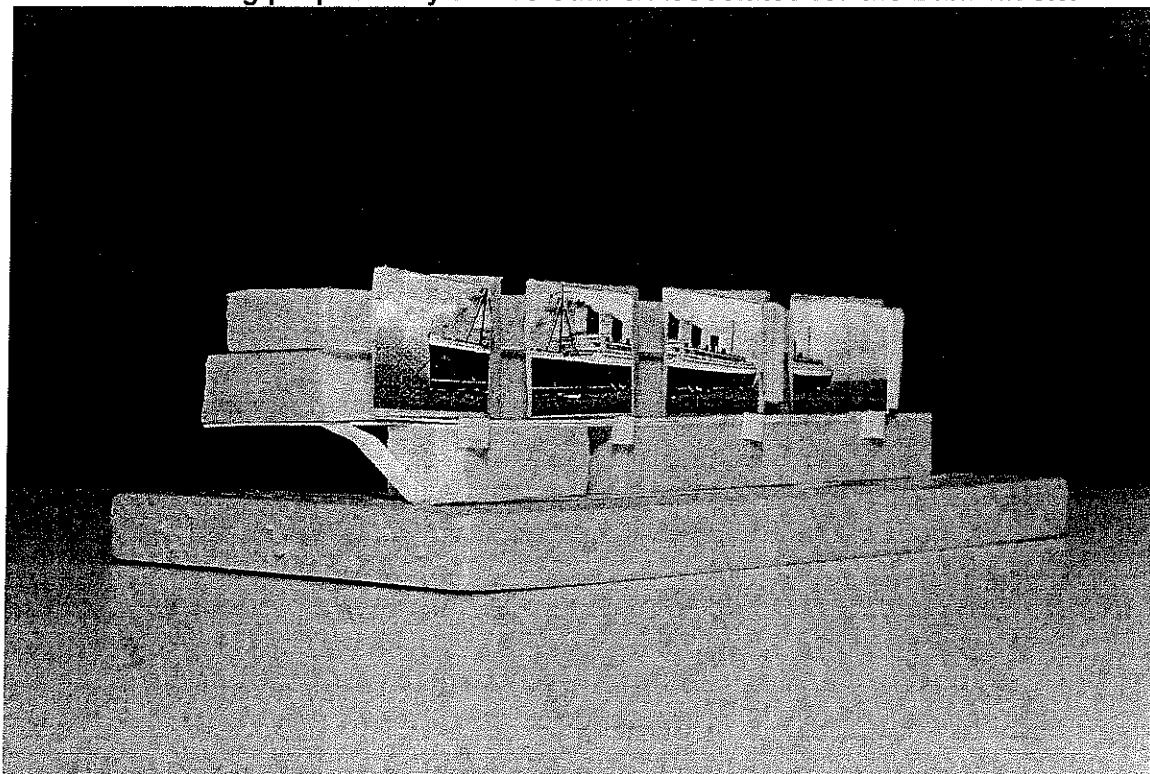
ARCHITECT: ROGER SHERMAN ARCHITECTURE

ASSOCIATE ARCHITECT: KILLEFER FLAMMING ARCHITECTS

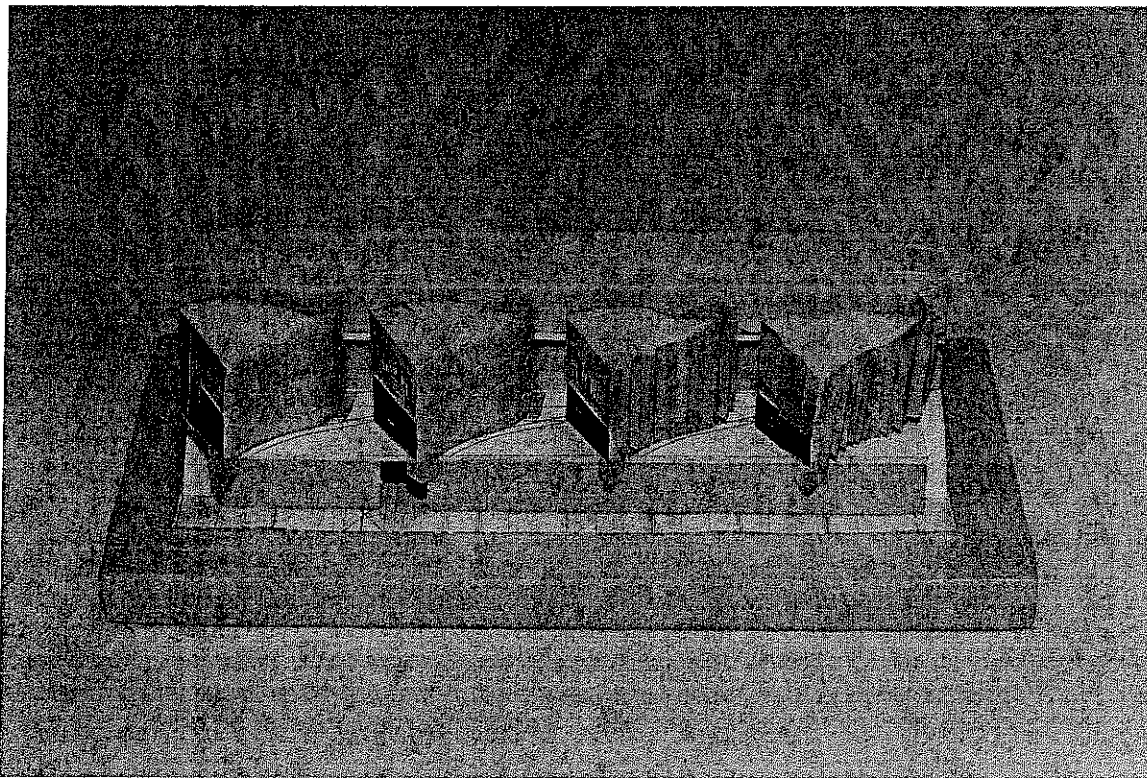
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ATTACHMENT NO. 3

Model of building proposed by James Suhr & Associates for the Baldwin site



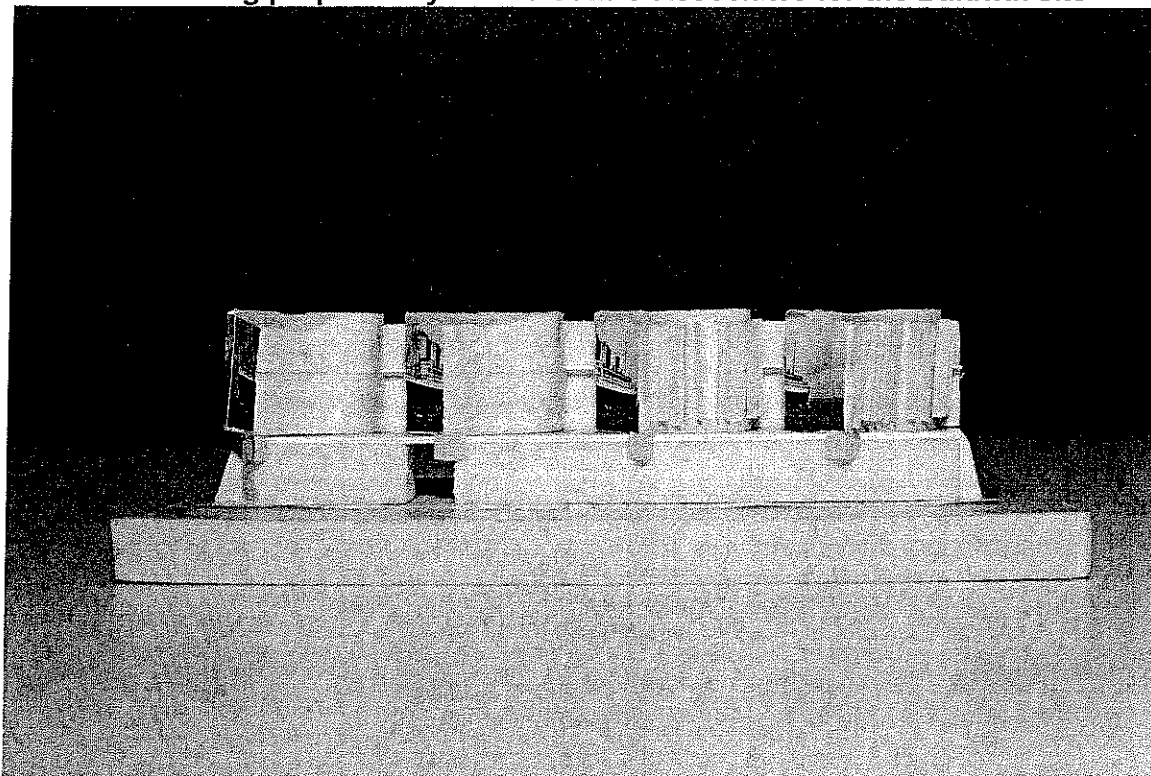
Ground level view from the corner of Washington Boulevard and Moore Street



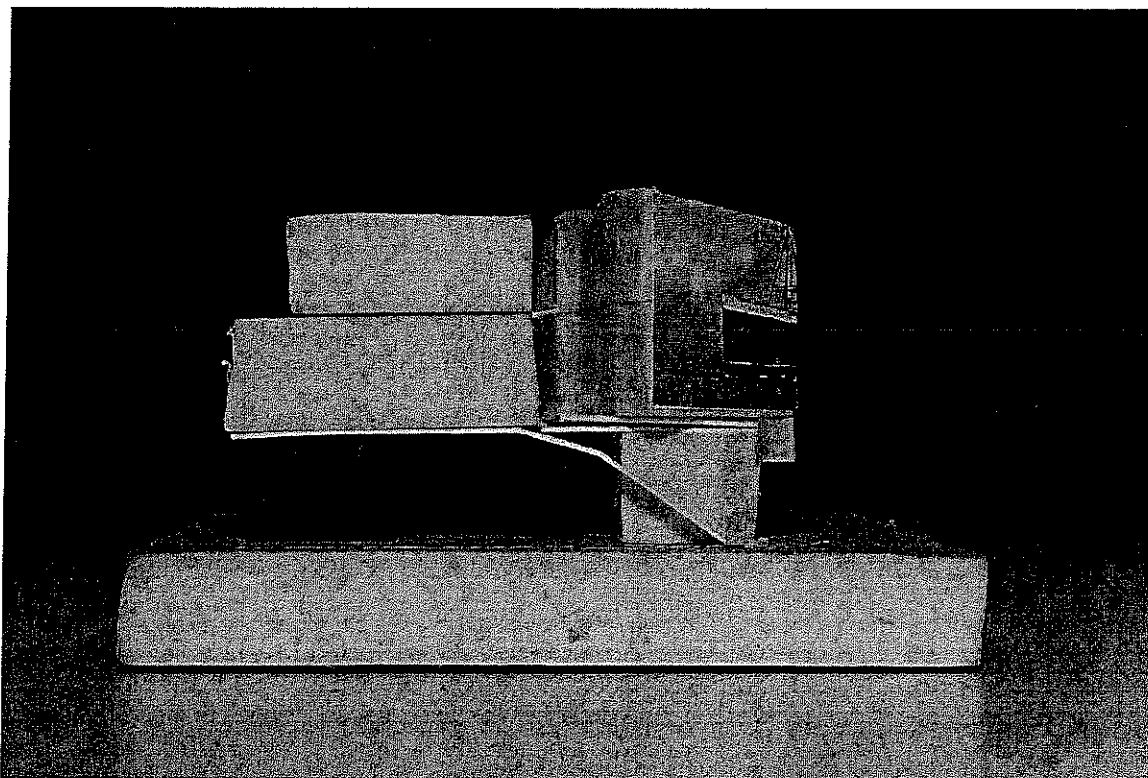
Aerial view from Washington Boulevard

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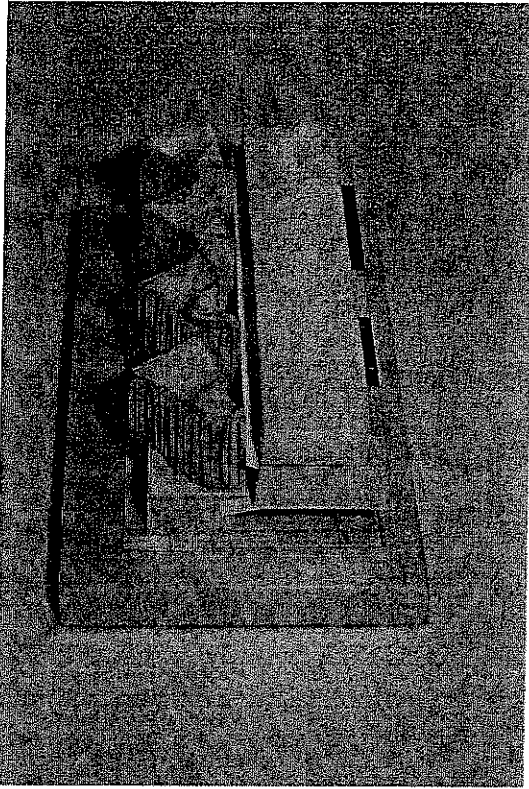
Ground level view from Washington Boulevard



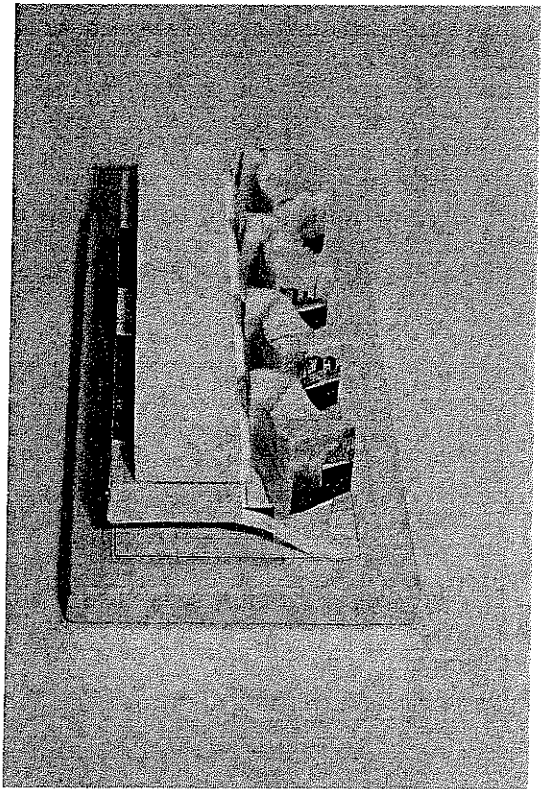
Ground level view from Moore Street

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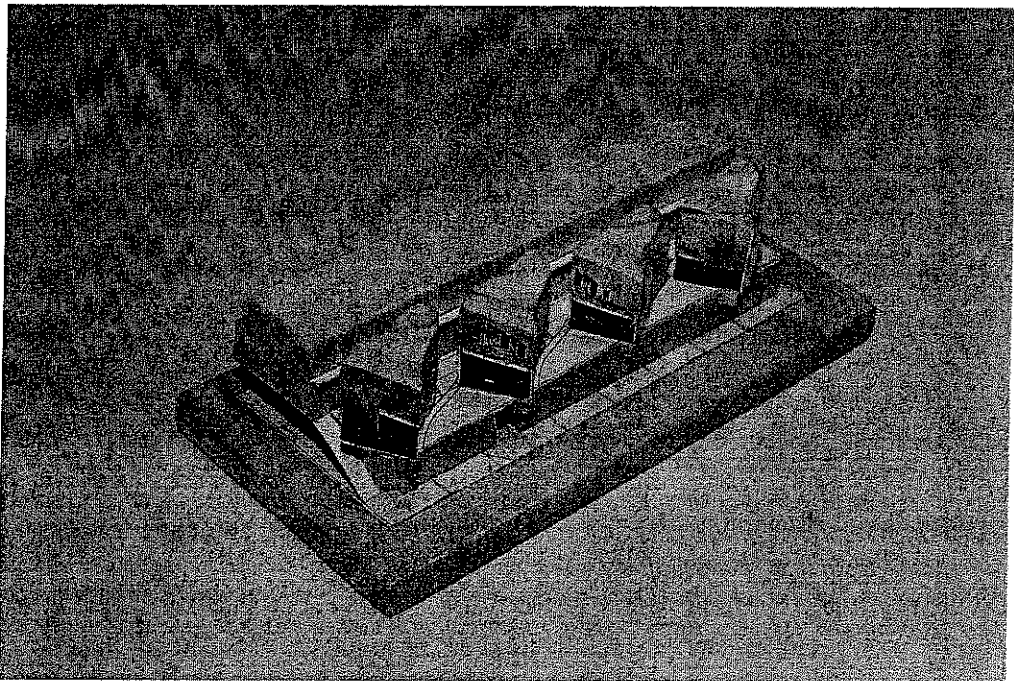
Model of building proposed by James Suhr & Associates for the Baldwin site



Aerial view from Meier Street



Aerial view from Moore Street



Aerial view from corner of Washington Boulevard and Moore Street