

INTRODUCTION TO SITE

ECO-TECH URBAN VILLAGE

A Synergistic Community Created through the Fusion of
ART + TECHNOLOGY + EDUCATION

EXISTING CONNECTIVITY

- I-5: Links site to Northern and Southern California
- SR-94: Links Downtown San Diego to East San Diego
- Broadway: Connection to the Water-front
- Park Blvd: Connection to important nodes
- Market Street: Connection Southern Downtown neighborhoods and amenities
- San Diego Trolley System: Connection North to Balboa Park and South to water-front.

CELEBRATING HISTORY

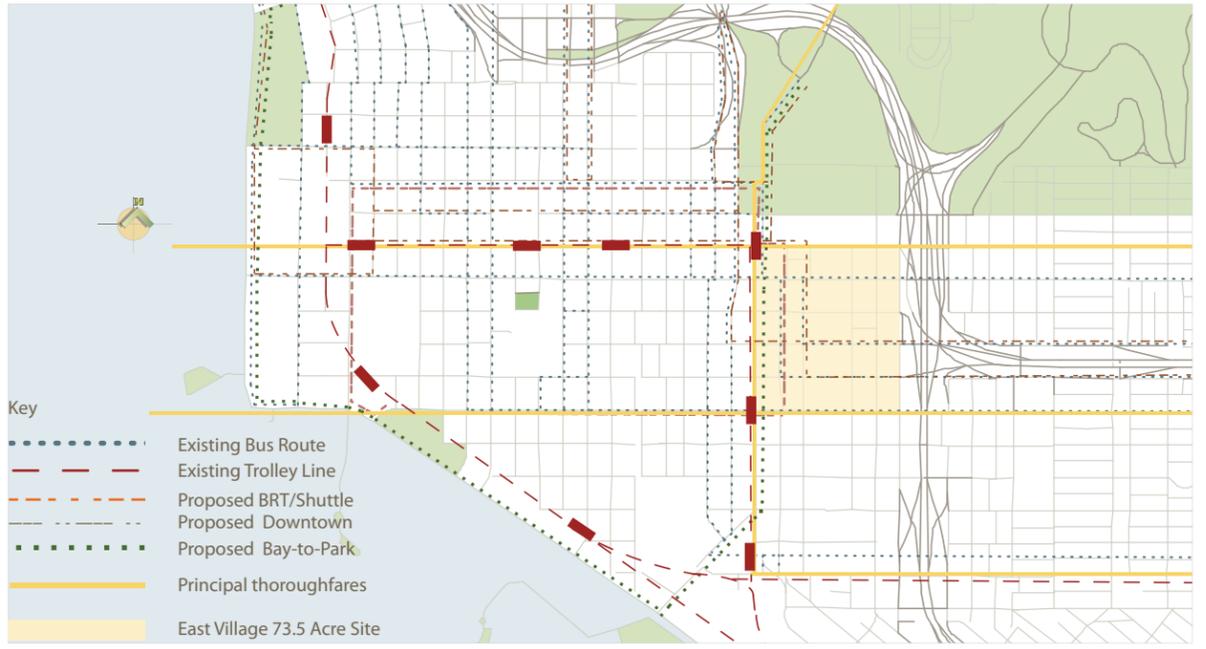
- Sense of Place and Identity
- Character and Scale of Neighborhood
- Architectural Precedents
- Public and Private Realms

STRENGTHS AND OPPORTUNITIES OF SITE

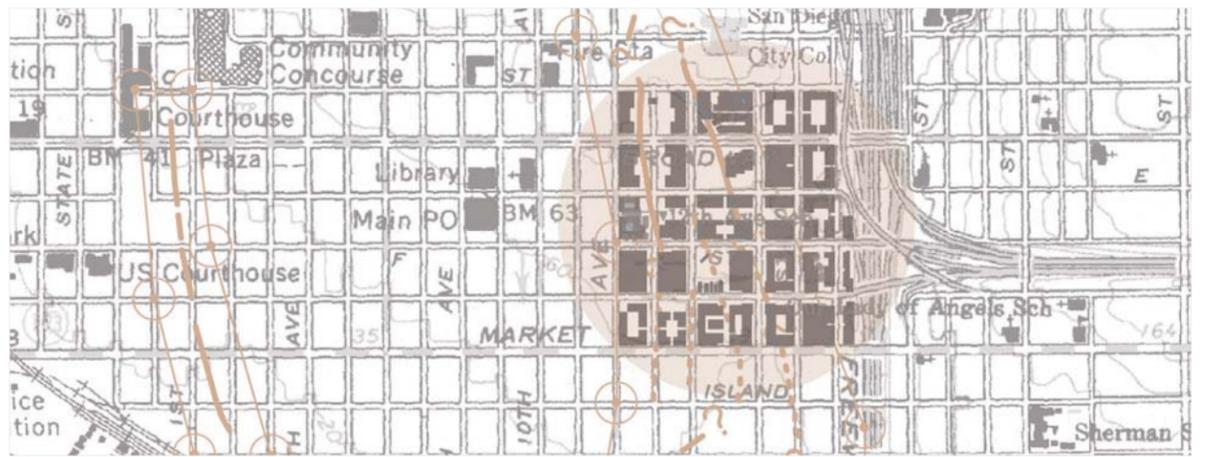
- Sense of Place and Identity
- Character and Scale of Neighborhood
- Architectural Precedents
- Public and Private Realms
- Historic Grid
- Mixed-Uses
- Historic Grid
- Mixed-Uses

SYNERGISTIC COMMUNITIES

- Technical and Vocational facilities
- Gallery spaces
- Design Studios
- Art Festivals
- Clean Technology
- Educational Facilities
- Research and Development
- Agricultural Training
- Workshops
- Green Training



Existing Connectivity

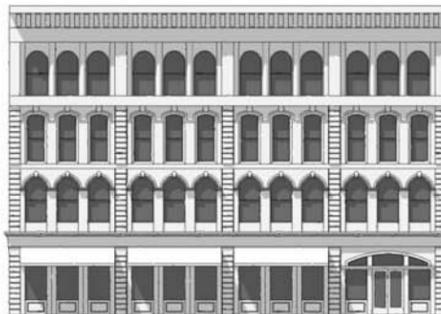


State of California-The Resources Agency- Department of Conservation
73.5 Acre figure ground showing fault zones-within a five minute walk radius

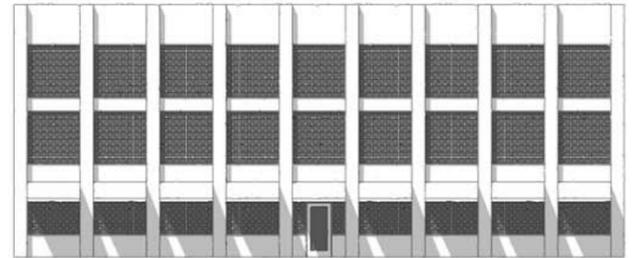
REGIONAL PRECEDENTS



Hotel Building



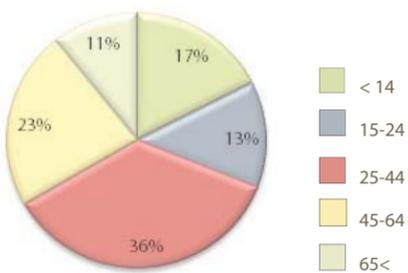
Mixed Use Building- Adaptive Re-use



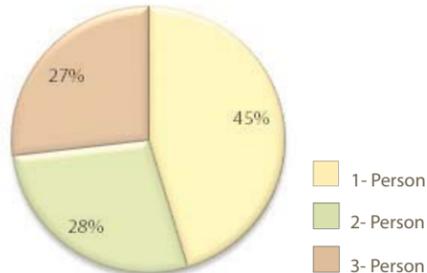
Warehouse- Adaptive Re-use

DEMOGRAPHICS

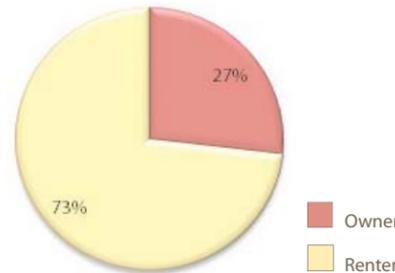
AGE DISTRIBUTION



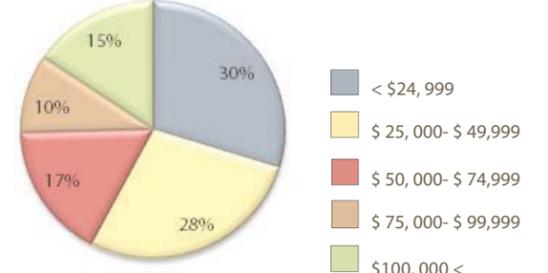
HOUSEHOLD SIZE



HOUSEHOLD INCOME



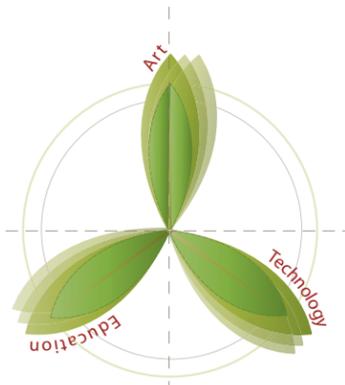
TENURE OF OCCUPANCY

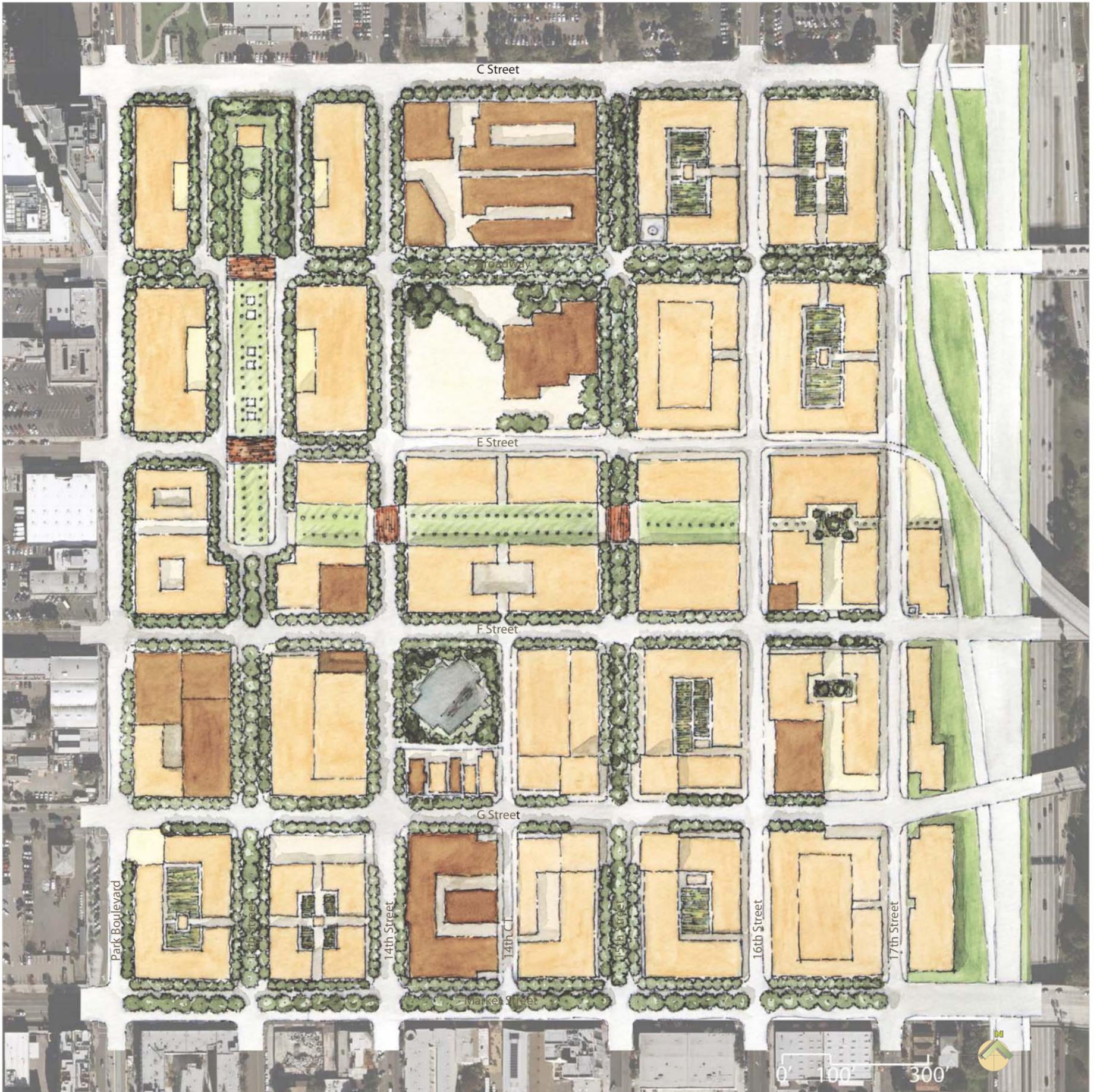


REGIONAL ANALYSIS

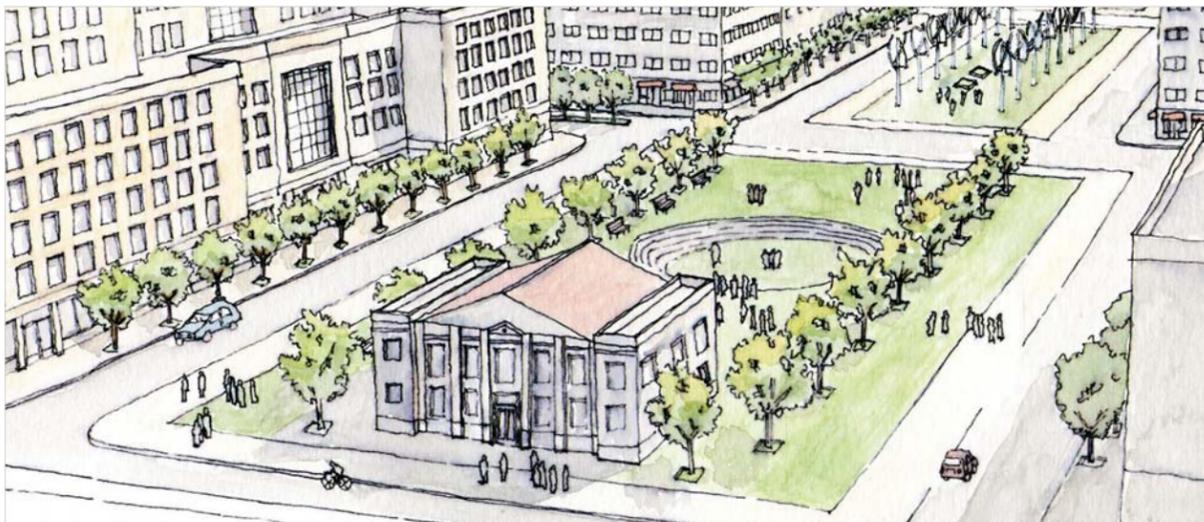
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ECO-TECH URBAN VILLAGE
FOSTERING SYNERGISTIC COMMUNITIES





Eco-Tech Urban Village will transform the 73.5 acre site into an open-air laboratory, which will promote environmental awareness and artistic creativity, while inspiring leadership, participation and growth in the community.



View of Design and Research District, view of educational amphitheater

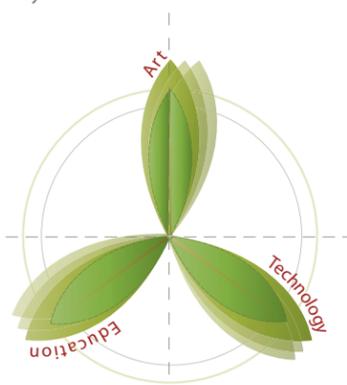


Street view of 15th Street from Trolley

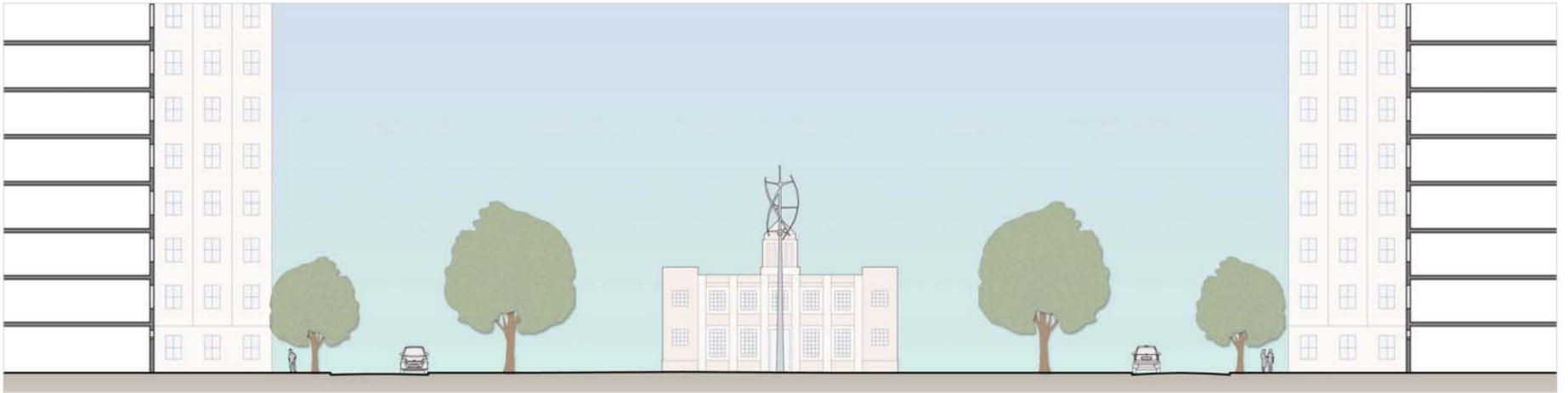
DEVELOPMENT PROPOSAL

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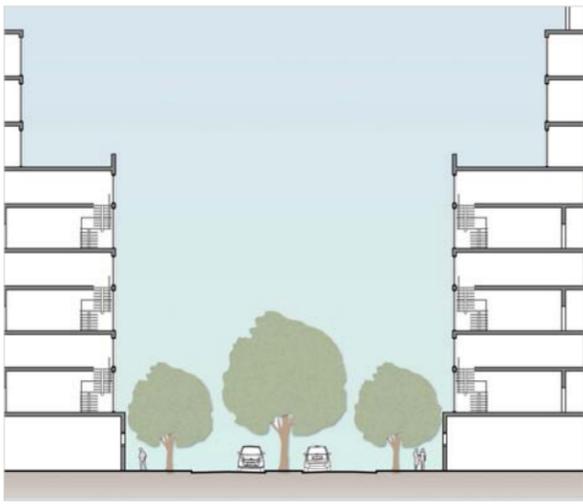
ECO-TECH URBAN VILLAGE
FOSTERING SYNERGISTIC COMMUNITIES



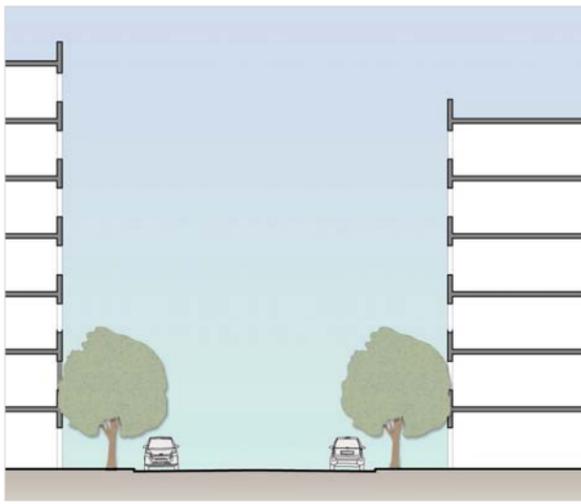
STREET SECTIONS



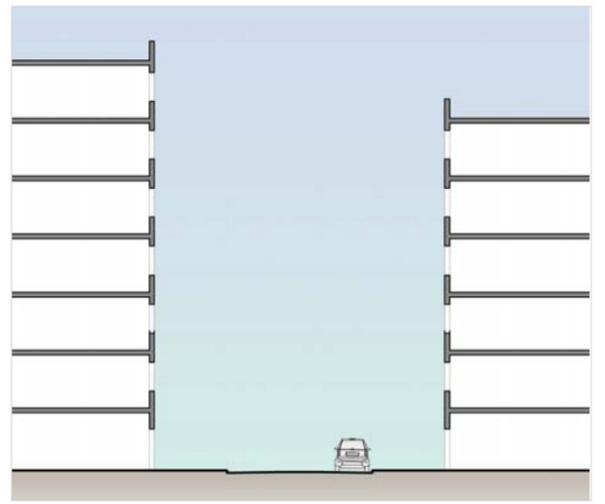
Section through Design and Research District



Typical A Street Section

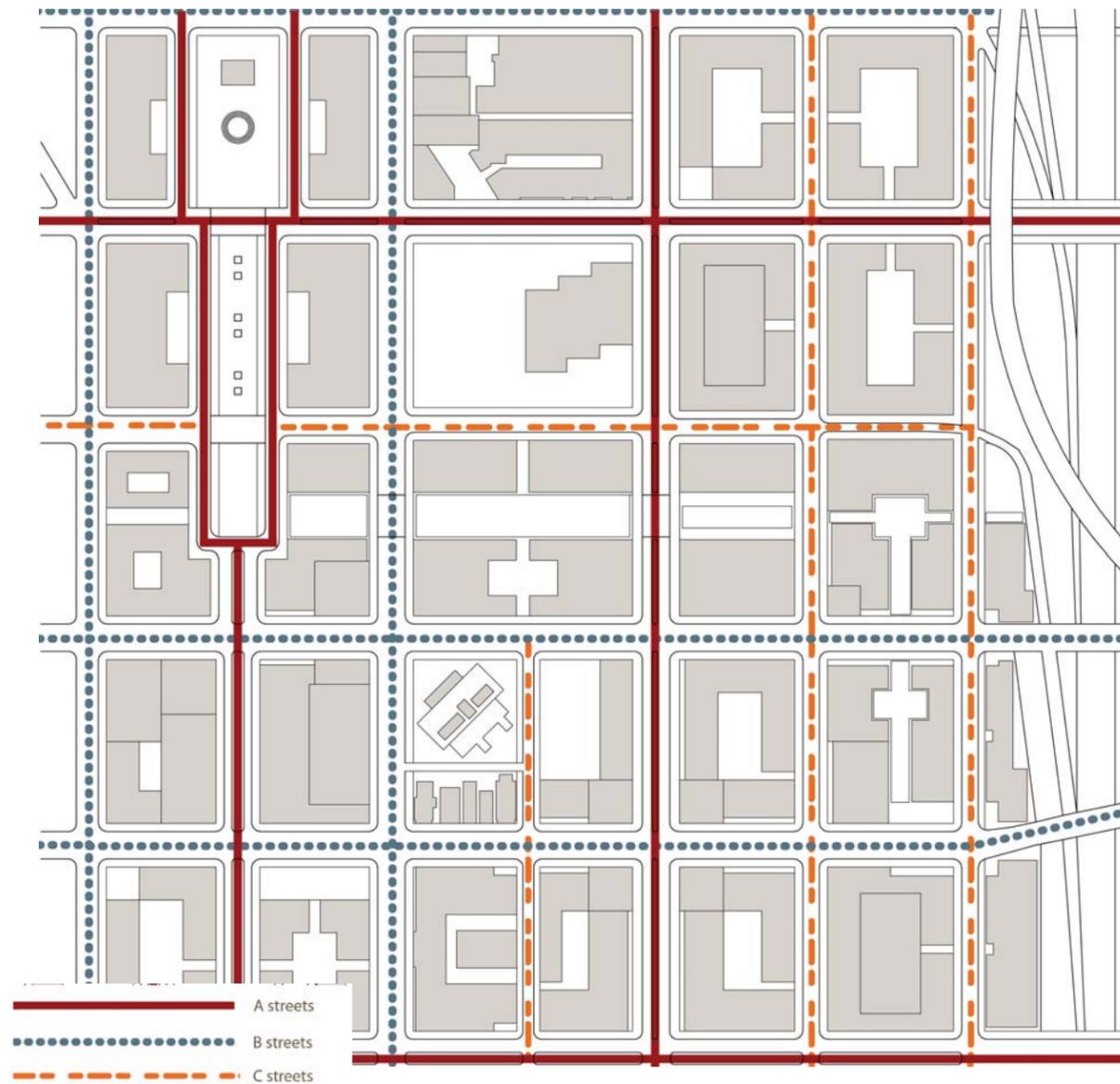


Typical B Street Section

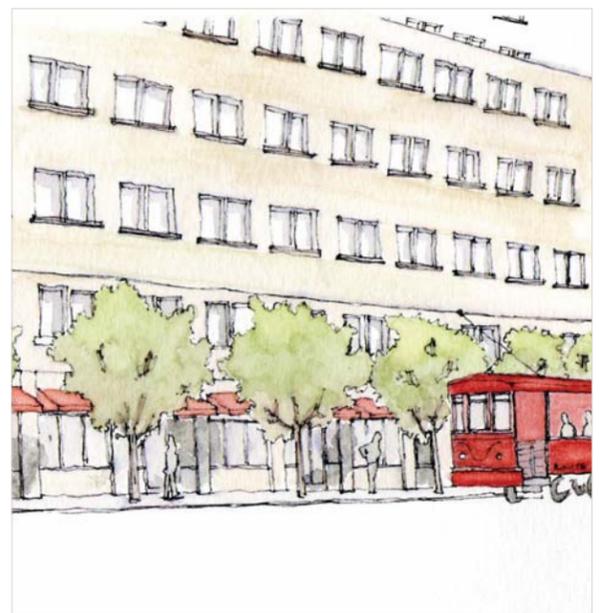


Typical C Street Section

PROPOSED STREET NETWORK



	Street Types		
	A	B	C
Street Width	50'-70'-00"	50'-00"	30'-00"
Sidewalk Width	15'-20'-00"	15'-00"	15'-00"
Sidewalk Landscape	Y	Y	N
Driving Lanes	2	4	2
Landscaped Medians	Y	N	N
Bike Lanes	Y	Y	N
Parking	Y	Y	Y
Av. Building Height	6-10 Stories	6-8 Stories	4-6 Stories
Principal Use	Commercial	Mixed-Use	Services

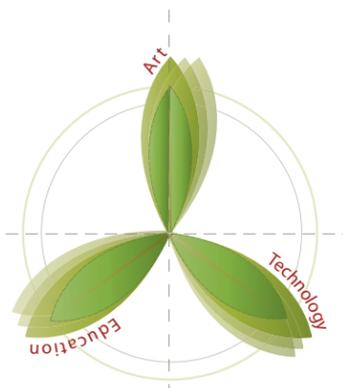


View of retail corridor on Park Boulevard

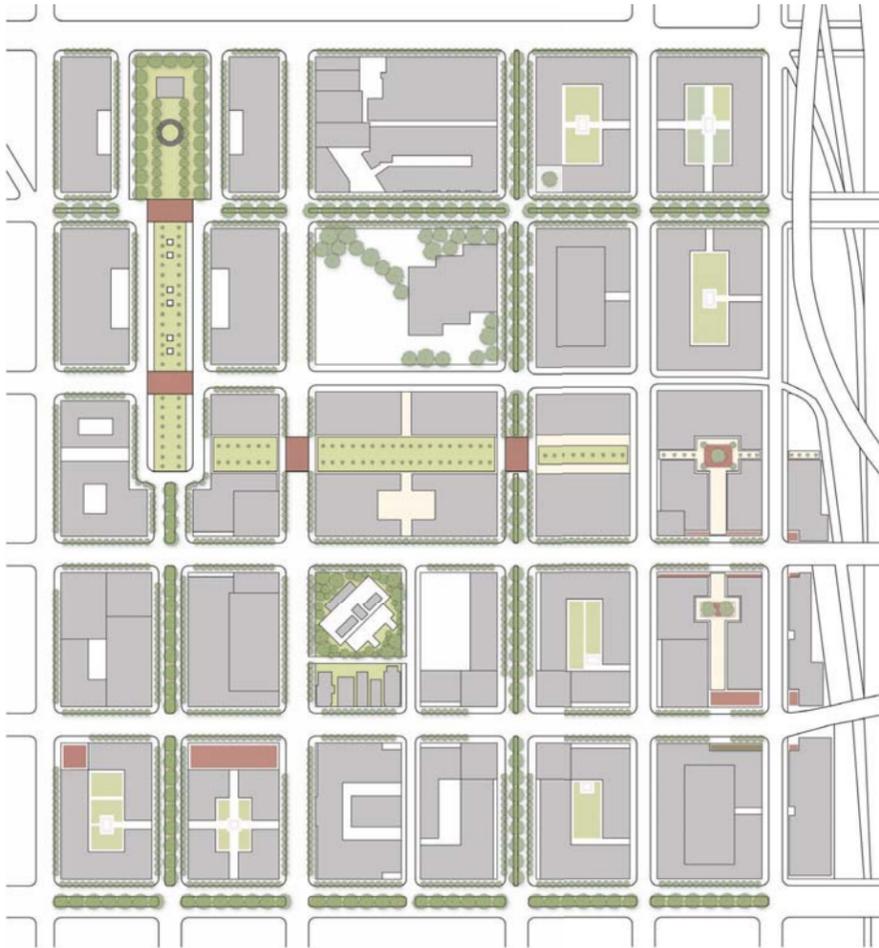
URBAN DESIGN ELEMENTS

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ECO-TECH URBAN VILLAGE
FOSTERING SYNERGISTIC COMMUNITIES

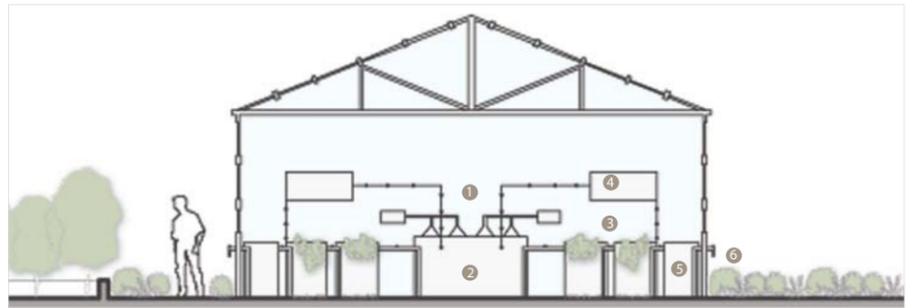


OPEN SPACE DIAGRAM AND LIVING MACHINE DIAGRAMS

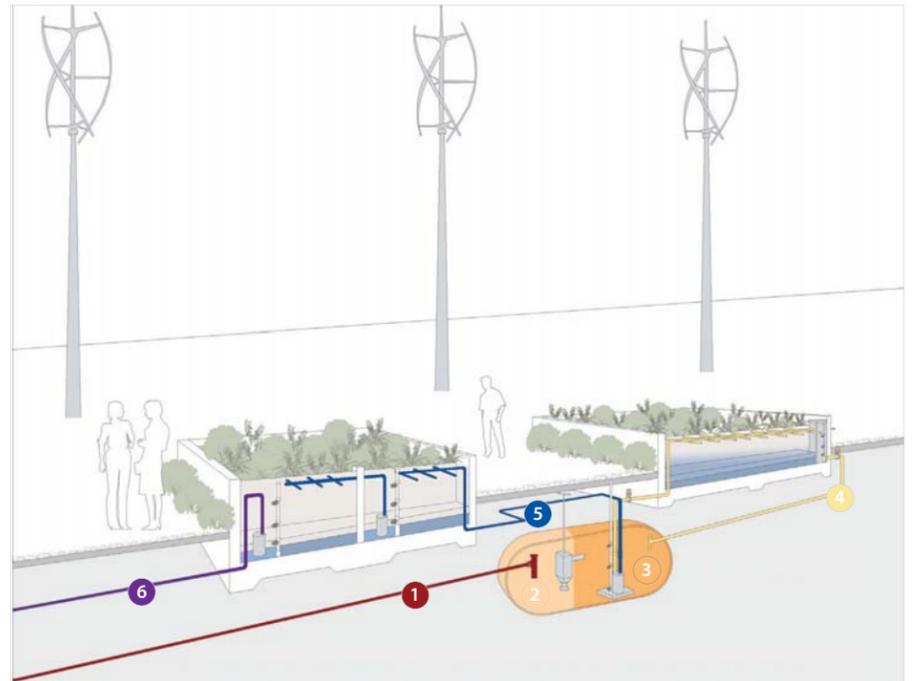


Public Spaces and Community Gardens

Distribution of Open Spaces	Amount of Acreage Allotted
Community Gardens	2.3 Acres
Public Spaces	6.1 Acres

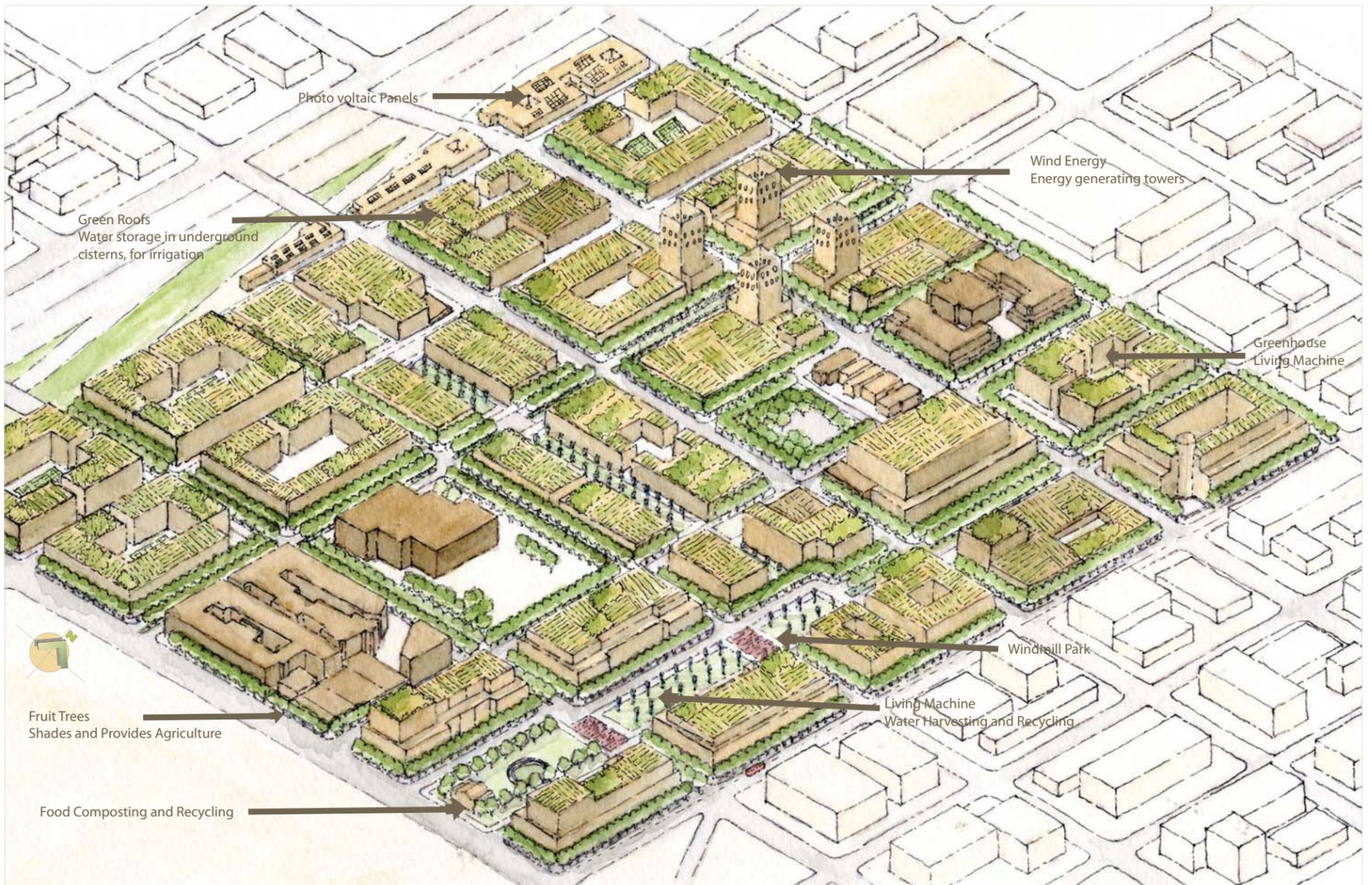


Typical living machine
 1. Wastewater Influent 2. Primary Tank 3. Tidal Wetland 4. Filtering Tank
 5. Reuse Storage Tank 6. Use for Toilet Flushing and Landscape Irrigation

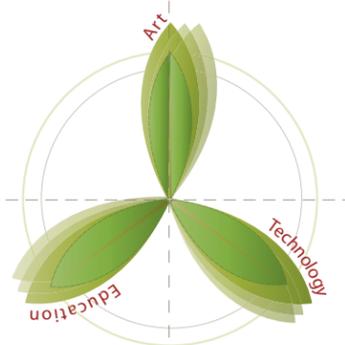


Typical living machine in Windmill Park
 1. Influent Black-water or Grey-water 2. Primary Tank 3. Recirculation Tank 4. Stage 1: Tidal Flow Wetlands
 5. Stage 2: Vertical Flow Wetlands 6. Effluent Reuse for Toilets, Irrigation.

SITE AXONOMETRIC AND SUSTAINABLE INITIATIVES



ECO-TECH URBAN VILLAGE
 FOSTERING SYNERGISTIC COMMUNITIES



SUSTAINABILITY



ART

The park will recall the artistic history of East Village by enhancing the current art, design and architectural schools on site, while providing new opportunities for individuals to express themselves and practice their artistry. Galleries, community meeting spaces and an amphitheater will serve as catalysts for artistic innovation.

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View of Art Corridor on Wind Park

TECHNOLOGY

The park will showcase environmentally clean technologies such as wind turbines, solar panels and grey water recycling. All members of the community can also learn how to grow agriculture in urban farms and participate in water conservation strategies. These educational and research opportunities will serve as catalysts for economic development.

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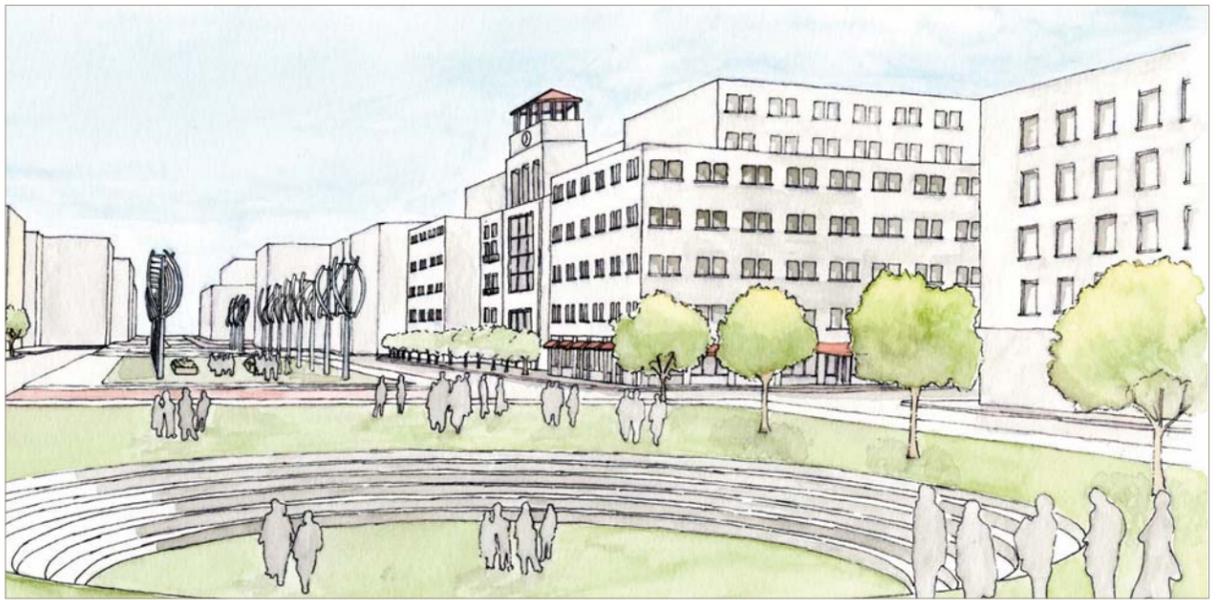


View of Energy Producing Towers

EDUCATION

The mixed-use project will be composed of a combination of educational facilities and vocational training programs as well as office and laboratory buildings, residential development, retail areas, social services and a hotel, designed around a large linear park. Smaller open spaces will be dispersed throughout the neighborhood. The amphitheater can also be used as an outdoor classroom or community meeting space.

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View of Design and Research district

++ EMPLOYMENT

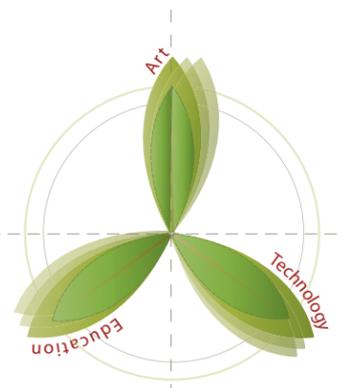
Field	Quantity
Offices	
Art	1,186
Technology	3,034
Education	2,775
Civic	1,132
Typical Office	1,852
Hotel	833
Retail	485

Total Jobs **11,297.00**



View of Eco-Tech Urban Village from Park Boulevard

ECO-TECH URBAN VILLAGE
FOSTERING SYNERGISTIC COMMUNITIES



CATALYTIC COMPONENTS

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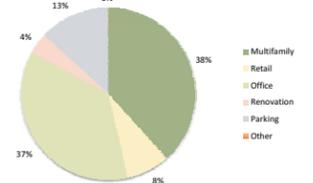
Project Snapshot	
Current Market Value of Site	\$ 179,224,967
Site Value After 10-Yr Hold	\$ 1,185,324,497
Equity Sources	
Land Value	\$ 179,224,967
Land Sales	\$ 34,384,740
LIHTC	\$ 18,198,755
TIF	\$ 14,774,927
Debt Sources	
Phase I Construction Loan	\$ 269,325,527
Phase II Construction Loan	\$ 211,304,449
Phase III Construction Loan	\$ 217,424,094
Rate of Return	
Leveraged IRR	9.1%
Unleveraged IRR	1.0%

Affordable Housing Pricing		
2009 San Diego AMI	\$	74,900
Studios		
Rent @ 30% AMI	\$	429
Rent @ 40% AMI	\$	573
Rent @ 50% AMI	\$	717
Rent @ 60% AMI	\$	862
Sales Price @ 70% AMI	\$	109,311
Sales Price @ 80% AMI	\$	124,927
Sales Price @ 90% AMI	\$	140,543
	\$	-
1BR		
Rent @ 30% AMI	\$	490
Rent @ 40% AMI	\$	613
Rent @ 50% AMI	\$	768
Rent @ 60% AMI	\$	923
Sales Price @ 70% AMI	\$	145,748
Sales Price @ 80% AMI	\$	166,569
Sales Price @ 90% AMI	\$	187,390
	\$	-
2BR		
Rent @ 30% AMI	\$	550
Rent @ 40% AMI	\$	735
Rent @ 50% AMI	\$	920
Rent @ 60% AMI	\$	1,106
Sales Price @ 70% AMI	\$	182,185
Sales Price @ 80% AMI	\$	208,212
Sales Price @ 90% AMI	\$	234,238
	\$	-
3BR		
Rent @ 30% AMI	\$	851
Rent @ 40% AMI	\$	1,065
Rent @ 50% AMI	\$	1,280
Rent @ 60% AMI	\$	1,584
Sales Price @ 70% AMI	\$	218,622
Sales Price @ 80% AMI	\$	249,854
Sales Price @ 90% AMI	\$	281,086

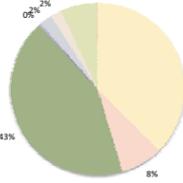
Land Value by Phase



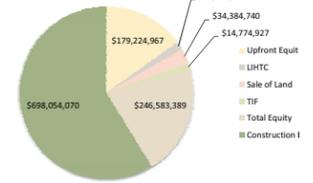
Product Mix



Costs by Construction Type

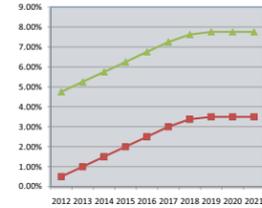


Financing Mix

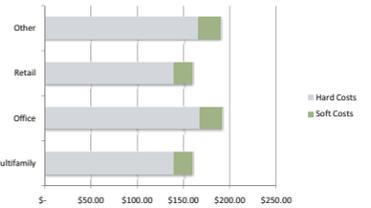


Product Type	Rent
Anchor Retail	\$ 22.92
Education	\$ 26.26
In-Line Retail	\$ 28.64
Office	\$ 29.17
Restaurant	\$ 28.64
Salvation Army	\$ 15.91
Multifamily Rentals	\$ 25.46
Multifamily For Sale	\$ 556.97

LIBOR & Loan Rates



Construction Costs (psf)



1. Summary Pro Forma											Team		3777	
Year 0 2010-11	Phase I		Phase II			Phase III		Year 8 2019	Year 9 2020	Year 10 2021	Year 11 2022	Residual Cap		
	Year 1 2012	Year 2 2013	Year 3 2014	Year 4 2015	Year 5 2016	Year 6 2017	Year 7 2018							
Net Operating Income														
Market-rate	Rental Housing	\$ -	\$ -	\$ 2,308,620	\$ 5,072,808	\$ 6,447,042	\$ 8,007,677	\$ 9,767,915	\$ 13,950,288	\$ 18,211,189	\$ 18,757,524	\$ 19,320,250		
	For-Sale Housing	\$ -	\$ -	\$ 47,976,015	\$ 52,709,648	\$ 18,609,358	\$ 20,295,147	\$ 22,065,335	\$ 77,523,994	\$ 79,849,714	\$ -	\$ -		
Affordable	Rental Housing	\$ -	\$ -	\$ 554,819	\$ 1,219,123	\$ 1,549,385	\$ 1,924,445	\$ 2,347,474	\$ 3,352,603	\$ 4,507,902	\$ 4,507,902	\$ 4,643,139		
	For-Sale Housing	\$ -	\$ -	\$ 3,101,793	\$ 3,407,836	\$ 1,203,151	\$ 1,312,142	\$ 1,426,590	\$ 5,012,158	\$ 5,162,522	\$ -	\$ -		
	Office/Commercial	\$ (6,211,651)	\$ (6,398,000)	\$ 7,107,239	\$ 19,958,131	\$ 28,057,499	\$ 34,704,473	\$ 41,725,014	\$ 51,818,547	\$ 62,480,139	\$ 64,354,544	\$ 48,392,181		
	Anchor Retail	\$ (346,707)	\$ (357,108)	\$ 797,400	\$ 1,745,310	\$ 2,267,075	\$ 2,860,195	\$ 3,353,242	\$ 3,453,839	\$ 3,557,454	\$ 3,664,178	\$ 3,774,103		
	In-Line Retail	\$ (703,597)	\$ (724,705)	\$ 1,266,499	\$ 2,772,050	\$ 4,133,614	\$ 5,701,462	\$ 7,116,029	\$ 8,045,454	\$ 9,024,239	\$ 9,294,966	\$ 9,573,815		
	Restaurants	\$ (292,089)	\$ (300,851)	\$ 713,898	\$ 1,562,545	\$ 2,142,655	\$ 2,806,356	\$ 3,381,665	\$ 3,560,144	\$ 3,746,289	\$ 3,858,677	\$ 4,183,619		
	Structured Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total Net Operating Income		\$ (7,554,044)	\$ (7,780,665)	\$ 63,826,284	\$ 88,447,452	\$ 64,409,780	\$ 77,611,897	\$ 91,183,264	\$ 166,717,026	\$ 186,539,449	\$ 104,437,791	\$ 89,887,108		
Development Costs														
Market-rate	Rental Housing	\$ (20,565,541)	\$ (21,182,507)	\$ (7,038,655)	\$ (7,249,815)	\$ (7,467,310)	\$ (25,827,719)	\$ (26,602,551)	\$ -	\$ -	\$ -	\$ -		
	For-Sale Housing	\$ (20,565,541)	\$ (21,182,507)	\$ (7,038,655)	\$ (7,249,815)	\$ (7,467,310)	\$ (25,827,719)	\$ (26,602,551)	\$ -	\$ -	\$ -	\$ -		
Affordable	Rental Housing	\$ (10,282,770)	\$ (10,591,254)	\$ (3,519,328)	\$ (3,624,908)	\$ (3,733,655)	\$ (12,913,860)	\$ (13,301,275)	\$ -	\$ -	\$ -	\$ -		
	For-Sale Housing	\$ (3,427,590)	\$ (3,530,418)	\$ (1,173,109)	\$ (1,208,303)	\$ (1,244,552)	\$ (4,304,620)	\$ (4,433,758)	\$ -	\$ -	\$ -	\$ -		
	Office/Commercial	\$ (62,832,644)	\$ (64,717,623)	\$ (42,325,190)	\$ (43,594,945)	\$ (44,902,794)	\$ (46,219,528)	\$ (47,606,113)	\$ -	\$ -	\$ -	\$ -		
	Retail	\$ (15,513,362)	\$ (15,978,763)	\$ (8,471,253)	\$ (8,725,390)	\$ (8,987,152)	\$ (3,145,522)	\$ (3,239,888)	\$ -	\$ -	\$ -	\$ -		
	Structured Parking	\$ (10,722,579)	\$ (11,044,256)	\$ (7,004,457)	\$ (7,214,591)	\$ (7,431,029)	\$ (5,737,111)	\$ (5,909,224)	\$ -	\$ -	\$ -	\$ -		
	Infrastructure	\$ (4,289,306)	\$ (4,417,996)	\$ (1,845,611)	\$ (2,462,426)	\$ (3,037,102)	\$ (1,647,844)	\$ (1,696,012)	\$ -	\$ -	\$ -	\$ -		
	Renovation	\$ (7,623,807)	\$ (7,852,522)	\$ (801,273)	\$ (485,289)	\$ (499,847)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	Soft Costs	\$ (23,451,029)	\$ (24,154,561)	\$ (12,116,696)	\$ (12,328,203)	\$ (12,773,170)	\$ (18,911,385)	\$ (19,478,537)	\$ -	\$ -	\$ -	\$ -		
	Other	\$ (517,052)	\$ (532,564)	\$ (1,560,446)	\$ (372,540)	\$ (383,716)	\$ (451,979)	\$ (465,538)	\$ -	\$ -	\$ -	\$ -		
Total Development Costs		\$ (179,791,221)	\$ (185,184,971)	\$ (92,894,673)	\$ (94,516,224)	\$ (97,927,635)	\$ (144,987,286)	\$ (149,335,448)	\$ -	\$ -	\$ -	\$ -		
Annual Cash Flow														
	Net Operating Income	\$ (7,554,044)	\$ (7,780,665)	\$ 63,826,284	\$ 88,447,452	\$ 64,409,780	\$ 77,611,897	\$ 91,183,264	\$ 166,717,026	\$ 186,539,449	\$ 104,437,791	\$ 89,887,108		
	Total Asset Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	Total Costs of Sale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	Loan Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	Total Development Costs	\$ (179,791,221)	\$ (185,184,971)	\$ (92,894,673)	\$ (94,516,224)	\$ (97,927,635)	\$ (144,987,286)	\$ (149,335,448)	\$ -	\$ -	\$ -	\$ -		
Net Cash Flow		\$ (187,345,265)	\$ (192,965,636)	\$ (29,068,389)	\$ (6,068,772)	\$ (33,517,855)	\$ (67,375,389)	\$ (58,152,184)	\$ 166,717,026	\$ 186,539,449	\$ 684,928,442	\$ 35,559,735		
Debt Service		\$ (515,486,218)	\$ (516,832,845)	\$ (539,400,100)	\$ (539,917,971)	\$ (540,171,711)	\$ (560,093,212)	\$ (559,131,952)	\$ (561,613,240)	\$ (554,854,004)	\$ (558,821,024)	\$ -		
Net Cash Flow After Debt Service		\$ (171,859,047)	\$ (209,798,481)	\$ (68,468,489)	\$ (45,986,743)	\$ (73,689,566)	\$ (127,468,601)	\$ (117,284,136)	\$ 105,103,786	\$ 131,685,444	\$ 626,107,418	\$ -		
Net Present Value		\$ (244,096,368)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Unleveraged IRR Before Taxes		9.1%												
Leveraged IRR Before Taxes		1%												

2. Multiyear Development Program												
Total Buildout	Year-by-Year Cumulative Absorption											
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Project Buildout by Development Units												
Market-rate	Rental Housing (s.f.)	-	-	122,094	252,328	296,968	344,234	394,126	564,311	734,495	734,495	734,495
	For-Sale Housing (s.f.)	-	-	122,094	252,328	296,968	344,234	394,126	564,311	734,495	734,495	734,495
Affordable	Rental Housing (s.f.)	-	-	61,047	126,164	148,484	172,117	197,063	282,155	367,248	367,248	367,248
	For-Sale Housing (s.f.)	-	-	20,349	42,055	49,495	57,372	65,688	94,052	122,416	122,416	122,416
	Office/Commercial (s.f.)	-	-	372,172	793,966	1,022,948	1,251,930	1,480,912	1,730,865	1,980,817	1,980,817	1,980,817
	Retail (s.f.)	-	-	97,969	202,061	264,208	329,807	395,407	417,916	440,426	440,426	440,426
	Structured Parking (spaces)	-	-	507	507	507	507	507	234	234	-	-
Project Buildout by Area												
Market-rate	Rental Housing (s.f.)	162,792	162,792	52,518	52,518	52,518	176,357	176,357	-	-	-	-
	For-Sale Housing (s.f.)	162,792	162,792	52,518	52,518	52,518	176,357	176,357	-	-	-	-
Affordable	Rental Housing (s.f.)	81,396	81,396	26,259	26,259	26,259	88,179	88,179	-	-	-	-
	For-Sale Housing (s.f.)	27,132	27,132	8,753	8,753	8,753	29,393	29,393	-	-	-	-
	Office/Commercial (s.f.)	496,229	496,229	254,424	254,424	254,424	277,725	277,725	-	-	-	-
	Retail (s.f.)	122,461	122,461	69,052	69,052	69,052	23,694	23,694	-	-	-	-
	Structured Parking (s.f.)	157,300	157,300	96,857	96,857	96,857	72,600	72,600	-	-	-	-
	Other (s.f.)	-	-	7,288	-	-	-	-	-	-	-	-
	Total (s.f.)	1,210,102	1,210,102	567,669	560,381	560,381	844,304	844,304	-	-	-	-

3. Unit Development and Infrastructure Costs			
Development Costs		Unit Cost	Total Costs
Market-rate	Rental Housing	(\$ per unit)	\$ 133,324,212
	For-Sale Housing	(\$ per unit)	\$ 133,324,212
Affordable	Rental Housing	(\$ per unit)	\$ 66,662,106
	For-Sale Housing	(\$ per unit)	\$ 22,220,702
	Office/Commercial	(\$ per s.f.)	\$ 405,028,663
	Retail	(\$ per s.f.)	\$ 73,670,530
	Structured Parking	(\$ per space)	\$ 63,322,734
Infrastructure Costs		Public	Private
	Infrastructure	\$	\$ 1,118,958
	Landscaping	\$	\$ 567,364
	Green Initiatives	\$	\$ 20,619,419
Total Infrastructure Costs		\$	\$ 22,305,741
Total Development Costs		Do not include public costs	\$ 942,164,642

4. Equity and Financing Sources	
Equity Sources (total)	
Upfront Equity (Land Value)	\$ 179,224,967
LIHTC	\$ 18,198,755
Sale of Land	\$ 34,384,740
TIF	\$ 14,774,927
Total Equity	\$ 246,583,389
Financing Sources (total)	
Phase I Construction Loan	\$ 269,325,527
Phase II Construction Loan	\$ 211,304,449
Phase III Construction Loan	\$ 217,424,094
Total Financing	\$ 698,054,070
Total	\$ 944,637,459

ECO-TECH URBAN VILLAGE
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