

Goleta City Council April 4, 2017

Village at Los Carneros – Lot 9

Who we are:

Fowler Property Acquisitions (FPA)

Red Tail Acquisitions (RTA) - Owns & Manages Land & Commercial Properties

- Acquisitions & Finance
- Entitlements & Pre-development
- Permit Processing

Redwood Construction - Development and Construction

- *New Construction & Rehab Throughout the United*
- *Construction on over 40,000 MF Units across 15 states*

Trinity Property Consultants – Marketing, Leasing, Property Management

Lot 5 - Market Rate Apartments



STYLE ELEMENTS

ROOF:	CONCRETE FLAT TILE ROOF
FASCIA:	WOOD FASCIA
WALL:	STUCCO OVER FOAM TRIM / WOOD TRIM AT SIDING
TRIM:	VINYL WINDOW FRAMES WITH MULLIONS & EXTERIOR GRIDS
WINDOW:	DECORATIVE PREFABRICATED SHUTTERS /
ACCENTS:	METAL BAILING AND METAL ENTRY GATES
STONE:	MANUFACTURED STONE VENEER

ELEVATION 200

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ELEVATION 100

Lot 5 - Market Rate Apartments

- Due diligence – 8/2015
 - Met with Planning Staff Numerous Times
 - Detailed Review of DA & Conditions – Determine Lot 5 Resp.
 - Lender's Estoppel : Assurance that project won't be stopped
 - Only for Items beyond our control
 - Affordable, Bridge, Rec Ctr & \$1 million
- City of Goleta DRB – 11/2015 and 1/2016
- Acquired property – Assignment recorded June 2016

Quality of Life and Environmental Responsibility

- Meeting the intent above and beyond the letter
- Commitment to environmental
 - Cultural Resource Monitoring (ongoing)
 - Solar & EV Charging Stations
 - Energy efficiency – materials and appliances
 - Water efficiency – appliances and landscape
 - Exceeding minimum requirements for drought tolerant and low water plants
 - Bicycle parking

Quality of Life and Environmental Responsibility (Continued)

- Commitment to providing a high quality of life for City of Goleta residents – Now and in the future
- Class A Quality finishes – interior and exterior
- Amenities :
 - Highly Amenitized Pool Area
 - Walking Paths
 - Covered Parking w/EV Stations
 - Bike Parking Stations
 - Clubhouse/Fitness Center
 - Balconies w/Noise Suppression Panels

[illegible]

Lot 5 - Market Rate Apartments



Lot 5 – In Progress!

Measurable and continual progress in construction:



July 2016



August 2016



Aug-Sept 2016



Sept-Nov 2016

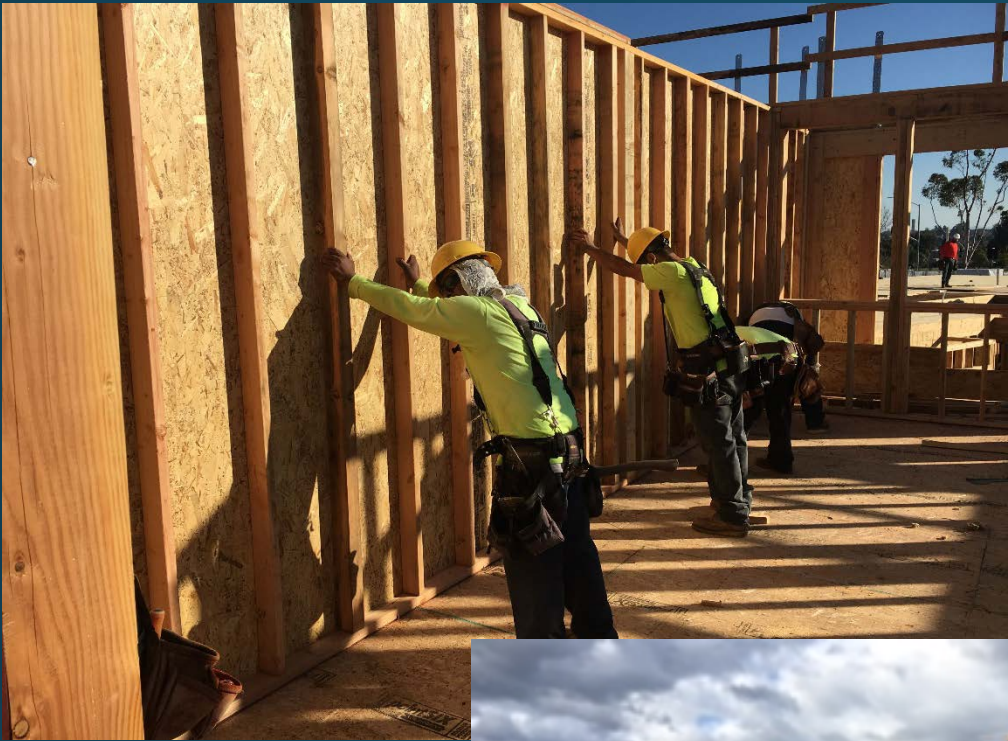


November 2016





Dec 2016 -Jan 2017



Jan 2017



Feb 2017



Feb 2017



March 2017



March 2017



March 2017

Lot 9 – Podium – Las Olas

Architectural Elevations



Lot 9 – Podium – Las Olas

- Due diligence - 8/2016
- Conditions/ Development Agreement review with staff
- LUP otherwise ready to issue per staff
- Building plan check complete/approved permits otherwise ready to issue upon issuance of LUP
- Acquisition - 12/2016
- Notified : No Estoppel ... Permits Not Avail – On Hold 2+ Months

Lot 9 – Podium – Request

Red Tail Acquisition's Request:

- Good Cause Finding for Lot 9 – 88 Condo Units:
 - Agreement Not to Stop Us (Afford = Comstock & PSHH)
 - Recreation Building – 1st Phase of Const
 - Bridge – Start at final inspection 232

Basis:

We have done all we can possibly do for Good Cause:

- Responsible with all previous work
- Sensitive to needs & Vision of City
- Affordable Housing – Built Common Infrastructure (Timely)
- No control or ability related to required improvements

Lot 9 – Podium – Request

Red Tail Acquisition's Request:

- Good Cause Finding for Lot 9 – 88 Condo Units:

Intention of Stop Work Language After Permits:

- Discussion of Language

Vision for Lot 9

- Commitment to quality of life and the environment
- Commitment to construction through completion, and property management of the finished product



Note: Artist's conception, colors, materials and application may vary.

Phase 1 Elevation - 1/8" scale
Building 100

Style Elements

Roof:	Concrete Flat Tile Roof
Fascia:	Wood Fascia
Walls:	Stucco Horizontal Lap Siding
Trim:	Stucco Over Foam Trim/Wood Trim at Siding

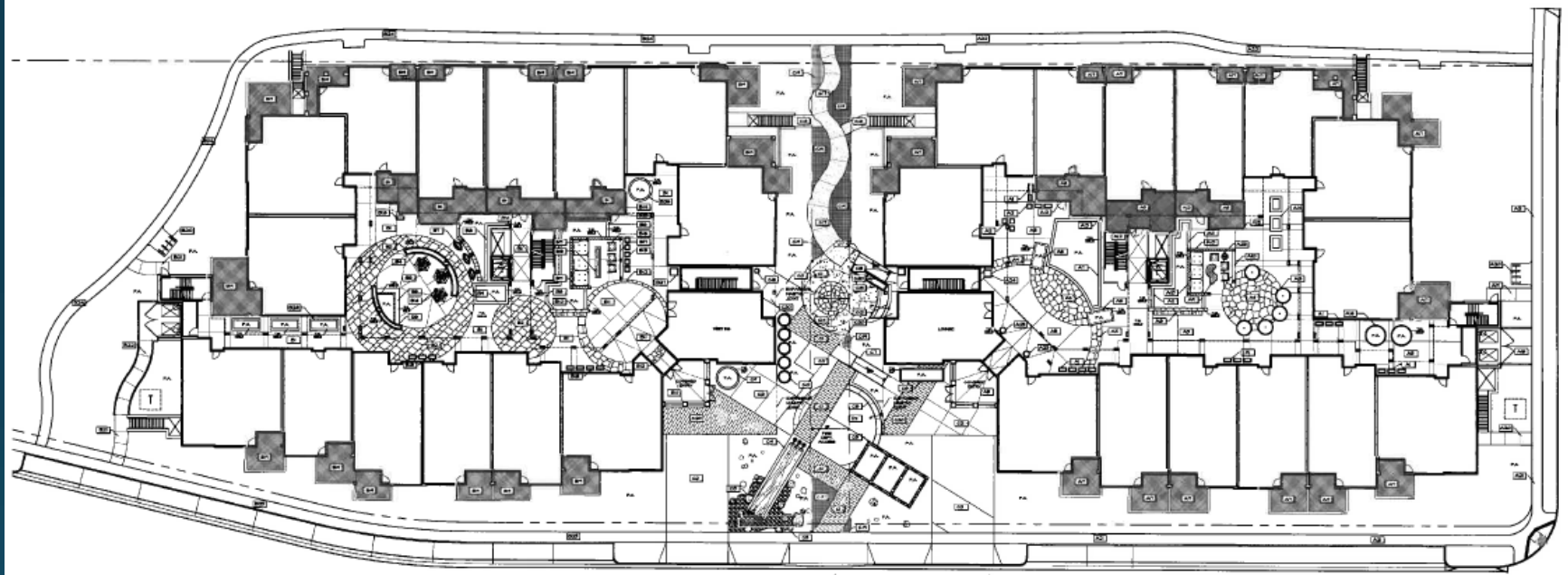


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Building 200 Elevation - 1/8" scale

Style Elements

Roof:	Concrete Flat Tile Roof
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CALLE KORAL (PRIVATE)