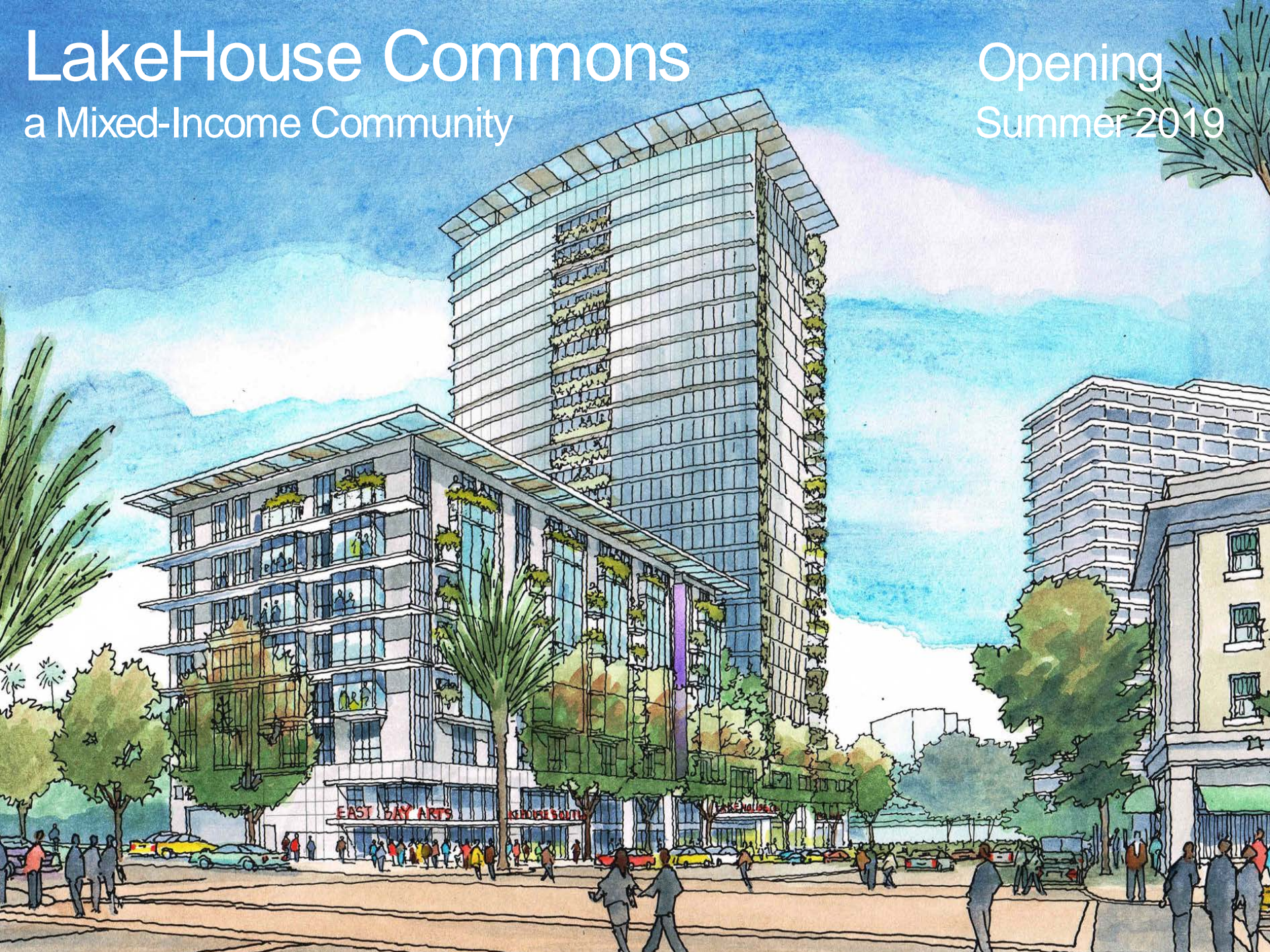


# LakeHouse Commons

a Mixed-Income Community

Opening  
Summer 2019



# Development Team

- A Joint Venture of:
  - **UrbanCore Development, LLC**
  - **East Bay Asian Local Development Corporation**
- Local Oakland-Based Companies
- History of Collaboration Between Non-Profit and For-Profit Developers
- Experience Building Affordable, Mixed Income, Market Rate & Mixed-Use Projects
- Completed Over 5,000 Units at Cost over \$2.0 Billion
- Experienced Development Team Members, including:
  - **PYATOK Architects and AVR P Studios Joint Venture**
  - **Cahill General Contractors**
  - **EBALDC and FPI Property Management Teams**
- Numerous Local and National Awards

## Lakeside Commons, Oakland

Developers: Urban Core, EBALDC  
Design Team: PYATOK, AVR P, PGA Design



# Building Program

- Evolved from 298-Unit All Market Rate Project
- Now 360 Unit Mixed-Income Community
- 30% Affordable Units or Total of 108 Units, including:
  - 90 Affordable Units @ 30, 50 & 60% of AMI
  - 18 Below Market Rate Units @ 80, 100 & 120% of AMI
- 252 Market-Rate Units
- Mix of Studio, 1, 2 & 3 Bedroom Units
- 136 Two and 38 Three-Bedroom Apartments
- 568 Total Bedrooms, with 864 Occupants

# Community Benefits

- Healthy Neighborhoods Approach to the Design
- Shared Common Spaces at Ground Level, Podium and within the Buildings Accessible to **ALL** Residents
- Public Café on E. 12<sup>th</sup> Street
- Programming and Services for All Residents
- 100% Prevailing Wage and Agreement to Negotiate a PLA with the Alameda County Building Trades Council
- Design and Construction of the Adjacent City Open Space
- Participation in City Local Business & Employment Programs

# Design Concepts

- Design Maximizes the Allowable Density: 360 dwellings
- Compatible with Surrounding Context: Tall at the lake, lower nearest the neighborhood
- Shared Main Entrance into 3-story atrium at Mid-Block on E. 12<sup>th</sup> Street
- Shared double-height Commons for performances, exhibitions, festivals; Community spaces and café along E 12<sup>th</sup> St. – Total of 6,500 square feet
- Targeted for LEED Gold, approaching Net Zero

# Neighborhood Context



## Lakeside Commons, Oakland

Developers: Urban Core, EBALDC  
Design Team: PYATOK, AVR, PGA Design



# Site Plan



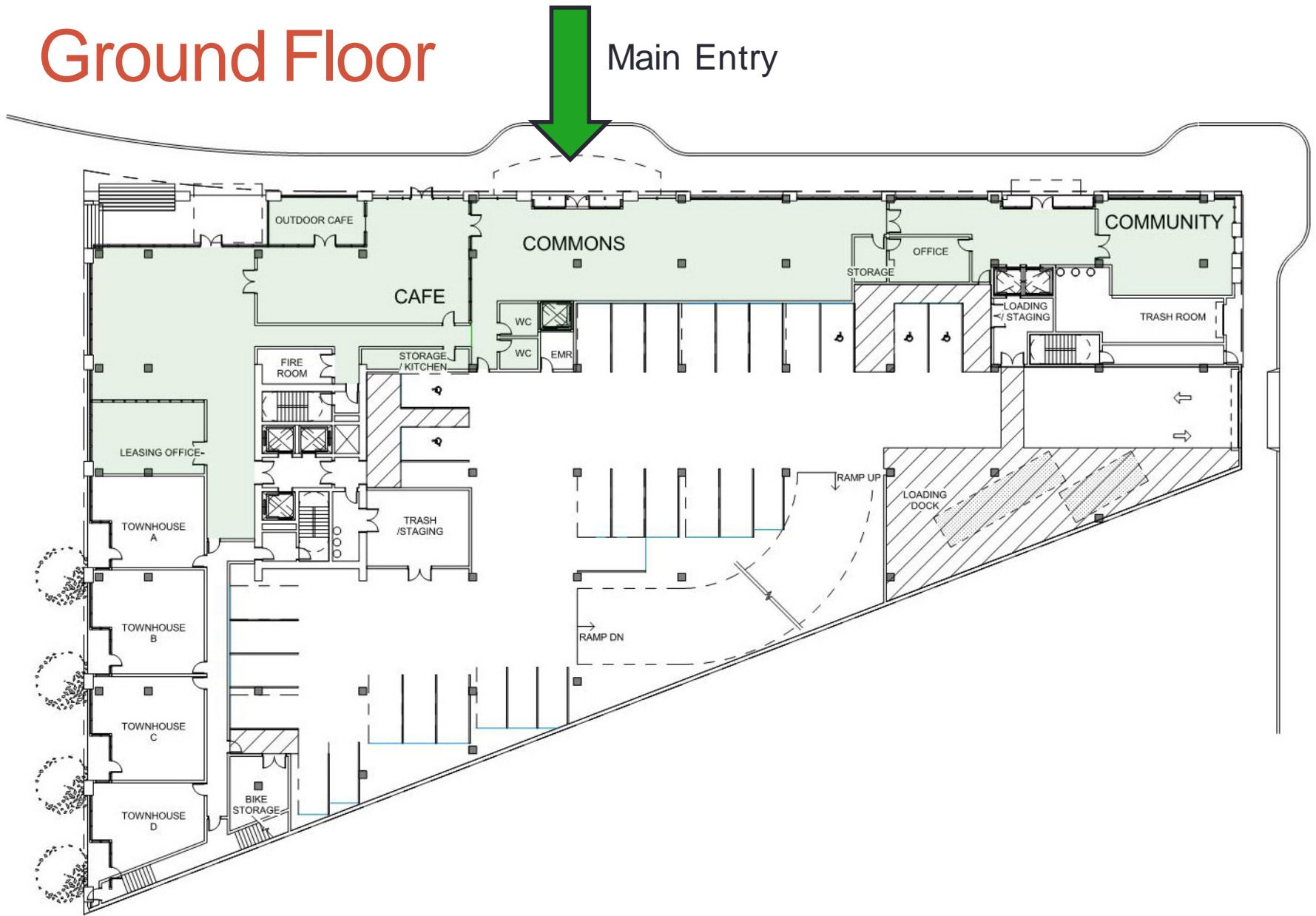
## Lakeside Commons, Oakland

Developers: Urban Core, EBALDC  
Design Team: PYATOK, AVRP, PGA Design



# Ground Floor

Main Entry



## Lakeside Commons, Oakland

Developers: Urban Core, EBALDC  
Design Team: PYATOK, AVR, PGA Design





# Shared Main Entrance to Commons



## Lakeside Commons, Oakland

Developers: Urban Core, EBALDC  
Design Team: PYATOK, AVR, PGA Design



# Shared Multi-Cultural Commons Space

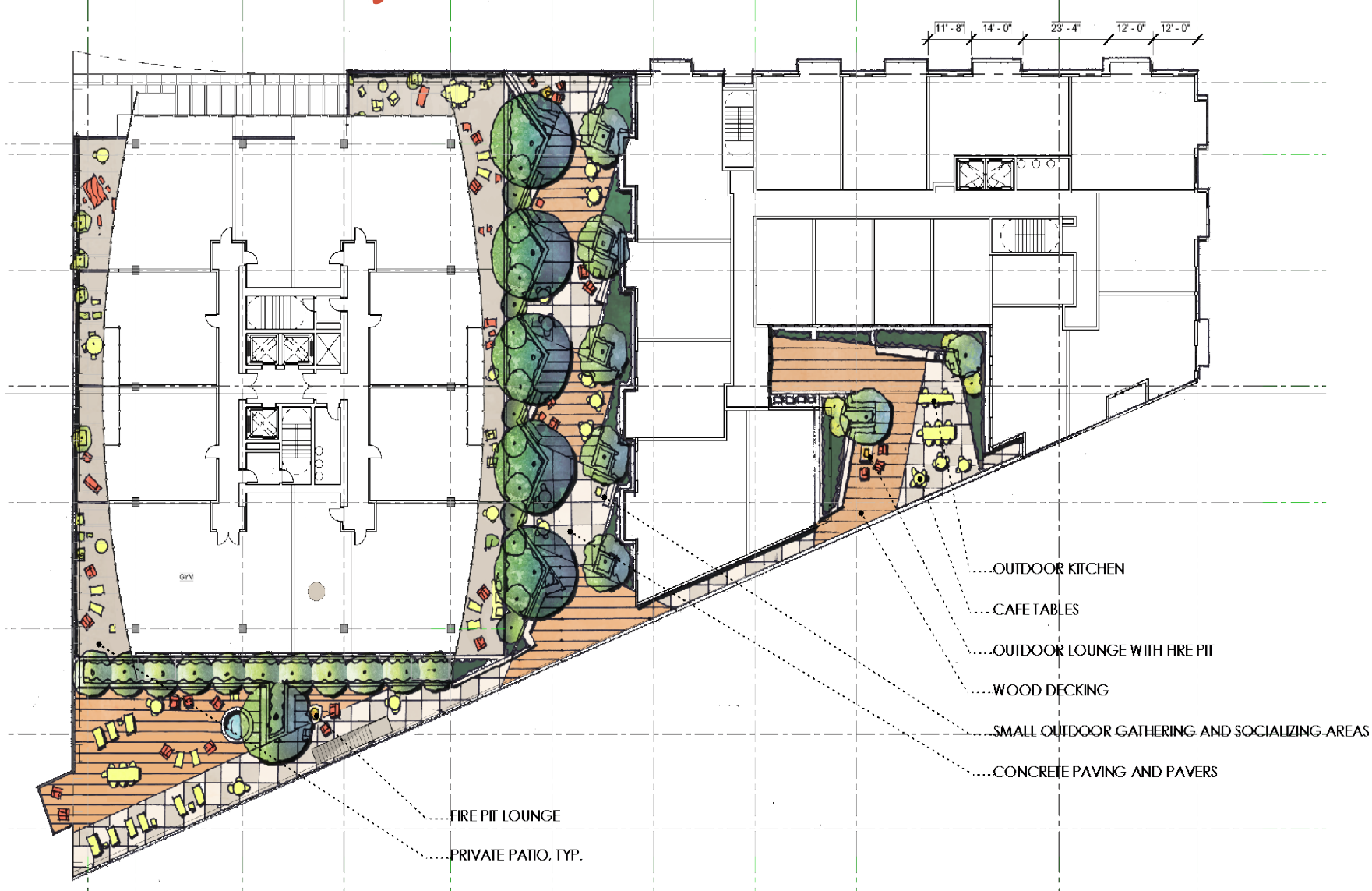


## Lakeside Commons, Oakland

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# Shared Courtyards at Podium & Roof Terraces



## Lakeside Commons, Oakland

Developers: Urban Core, EBALDC  
Design Team: PYATOK, AVR, PGA Design

# Shared Central Courtyard



## Lakeside Commons, Oakland

Developers: Urban Core, EBALDC  
Design Team: PYATOK, AVR, PGA Design



# Panoramic Views

South Commons

North Commons

Views of Lake,  
Berkeley Hills

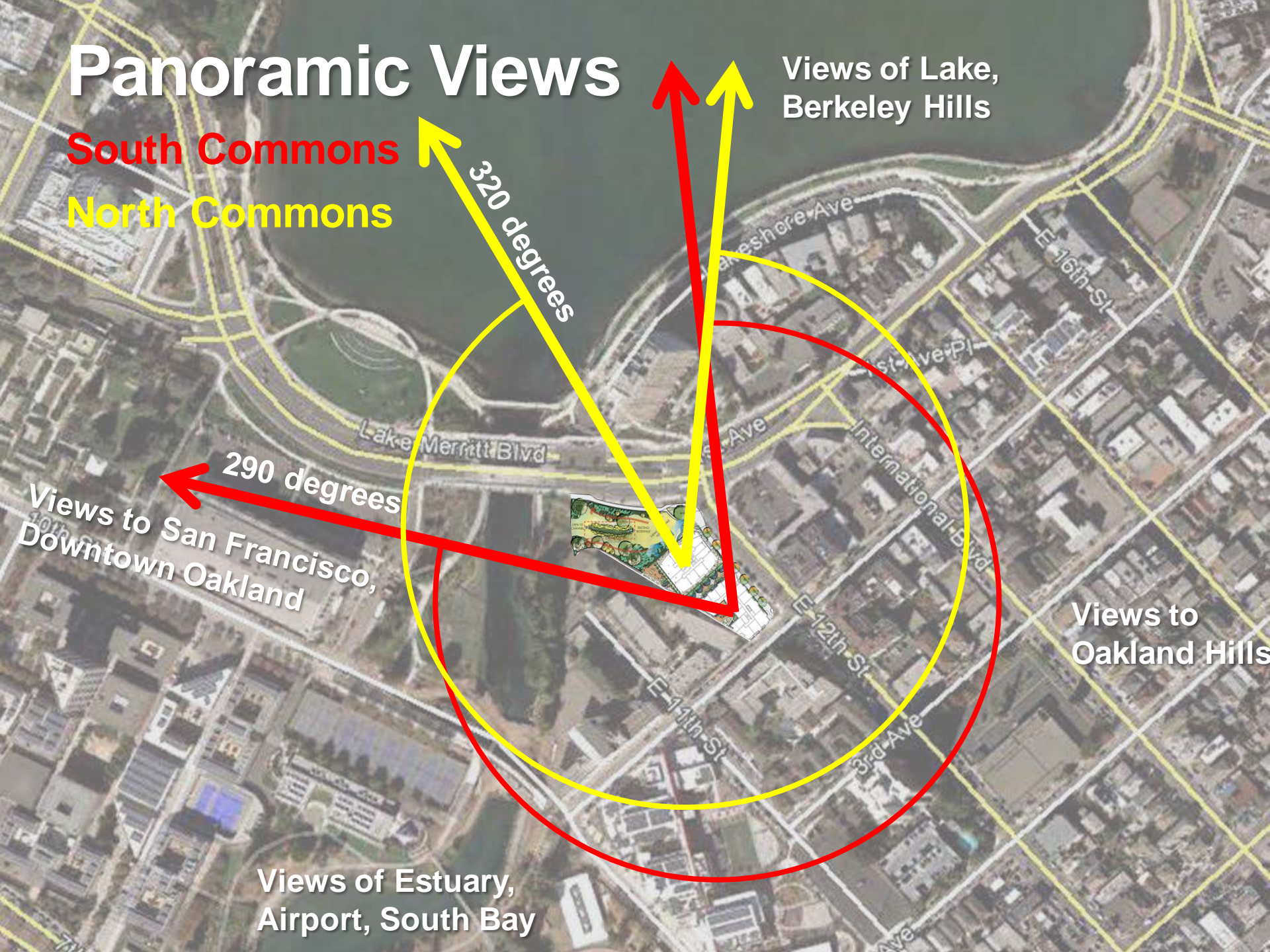
320 degrees

290 degrees

Views to San Francisco,  
Downtown Oakland

Views to  
Oakland Hills

Views of Estuary,  
Airport, South Bay



# View from Lakeshore Boulevard



# Project Financing

- Invested \$1.0 million in Predevelopment To-Date
- In Depth Understanding of the Market & Site Conditions
- Vertical Subdivision of Parcels to Maximize Financing – Minimize Subsidy Requirements
- Separate Financing for Affordable & Market Rate Parcels
- Completed Project Proforma with Detailed Budgets
- Upfront Land Payment to the City
  - **\$4,400,000 million**
  - **\$300,000 in Community Benefits for District 2**
- Demonstrated Access to Debt & Equity
  - **Wells Fargo Bank - Affordable Housing**
  - **National Real Estate Advisors Pension Fund – Market Rate**
- Long Track Record in Securing Affordable Housing Subsidies

# Why Select Our Team?

- Affordable Units at All Levels
- Project will Generate Millions in City Tax Revenues over 66 years
- Detailed Schedule & Readiness to Begin Construction in Mid-2017
- Maximizes Opportunity to be Competitive in the Current Building Cycle
- Project Requires the Least Amount of Public Subsidy
- Greatest Amount of and Commitment to Community Benefits
- Two Local, Oakland-Based Development Firms