

UW HOUSING 4



MEETING OBJECTIVES.

Introduce Overall Project // PART 1

- / Overall Project Objectives
- / Development Team & Schedule
- / Overall project context

UW HOUSING 4

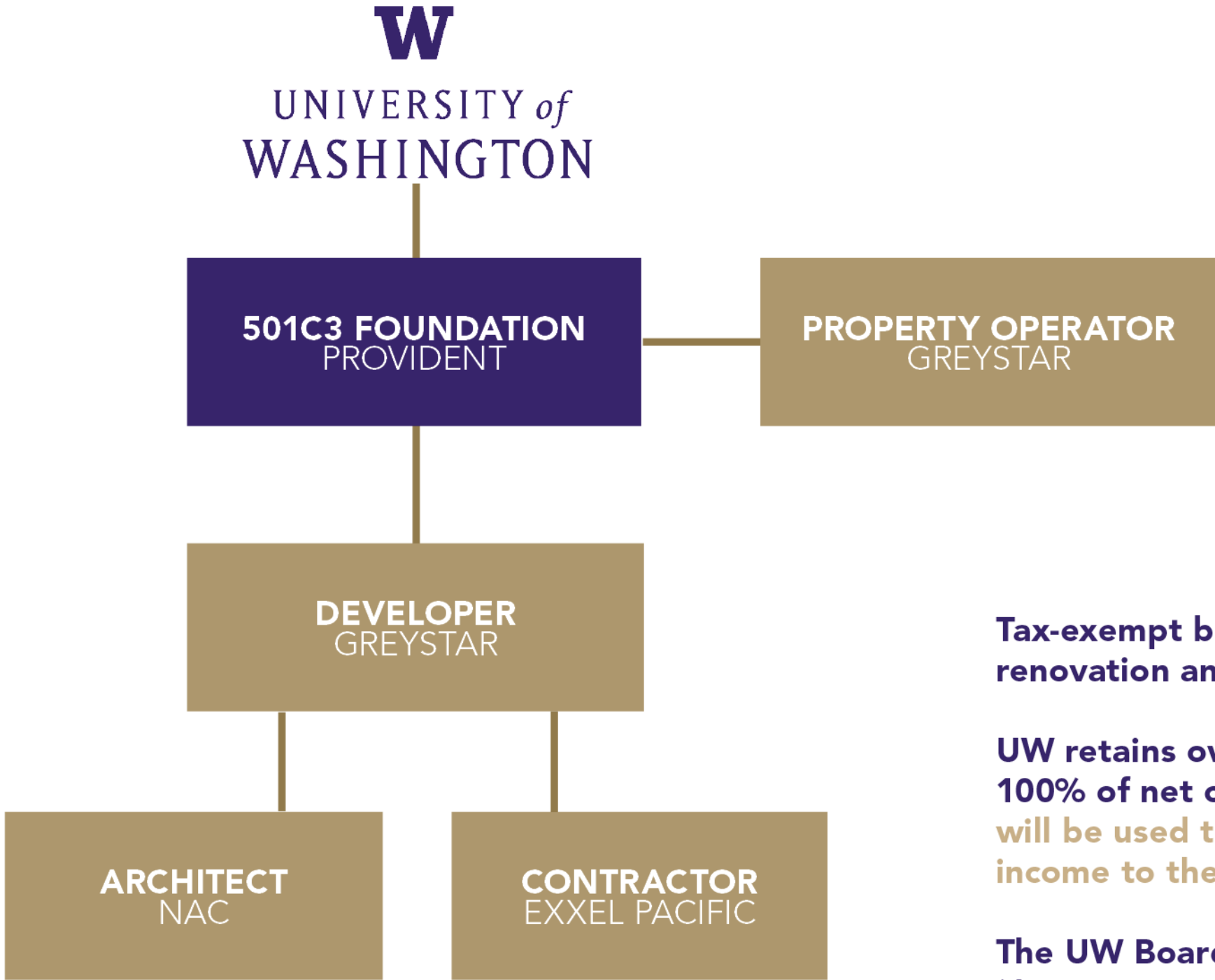
Share Blakeley Village Progress // PART 2

Introduce Laurel Village Concepts // PART 3

Overall Project Objectives.

- / Increase housing options and improve the quality of housing for UW students.
- / Leverage up-front payment from Nordheim and Radford leases and annual rent from all four properties to pay for on-campus housing projects.
- / Replace substandard apartments at Laurel and Blakeley Villages and increase the number of housing units on these sites
- / Maintain below market rents for UW students with families.
- / Maintain affordable rents for single students.
- / Increase childcare spaces for UW students, faculty and staff.
- / Reduce debt for Housing & Food Services.
- / Eliminate deferred maintenance in the Housing & Food Services portfolio.

P3 Overview



Tax-exempt bonds will be used to finance project acquisition/renovation and new development.

UW retains ownership of the land and improvements and 100% of net cash flow after debt service. Remaining cash flow will be used to fund other projects and to provide additional income to the University.

The UW Board of Regents approved the key deal documents (Agreement to Lease, Ground Leases) on 11/09/23.

One Team, Four Sites

Existing

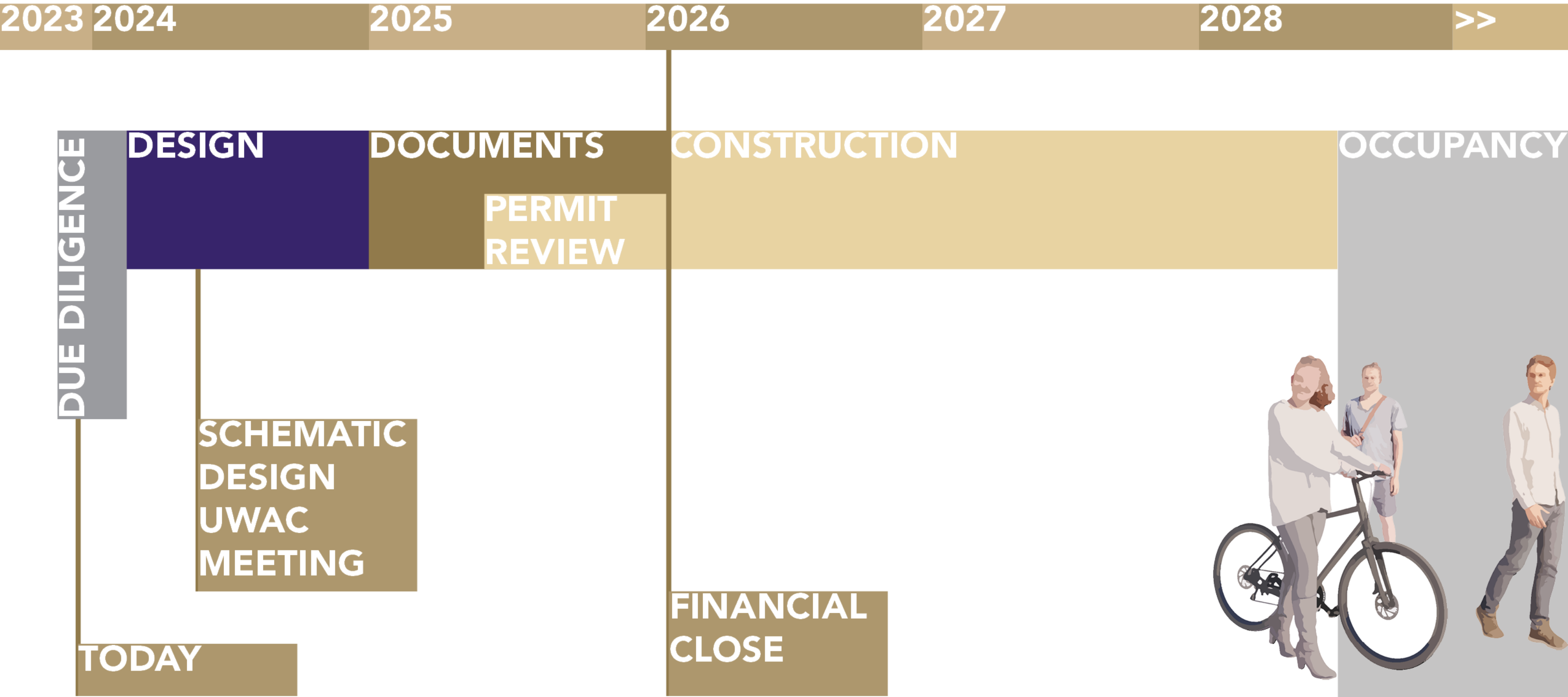
- / Radford Court: 399-unit multifamily property built in 2003 to be repositioned as UW family housing at below-market rents + Childcare
- / Nordheim Court: 460-bed student housing property built in 2003 primed for value-add improvements to residential units and common areas

New Development

- / Laurel Village: 351 units of family housing + Childcare
- / Blakeley Village: 1,013 new undergraduate beds



Schedule. Major project milestones.



Four Sites, Four Contexts, Four Stories



DECEMBER 04, 2023



New Blakeley Village

Transformation into a dense, pedestrian-oriented student development with strong connections to The Burke-Gilman trail, University Village shopping, and the UW campus.



Radford Court

Attractive rentals in one of the most coveted neighborhoods in Seattle. Direct access to Magnuson Park, the foremost public space for recreation and hobbies in Seattle. Excellent neighborhood schools.

Nordheim Court

Student density and community, proximity to University Village, and lower rents than the towers of the U-District, which have dominated development since 2019.

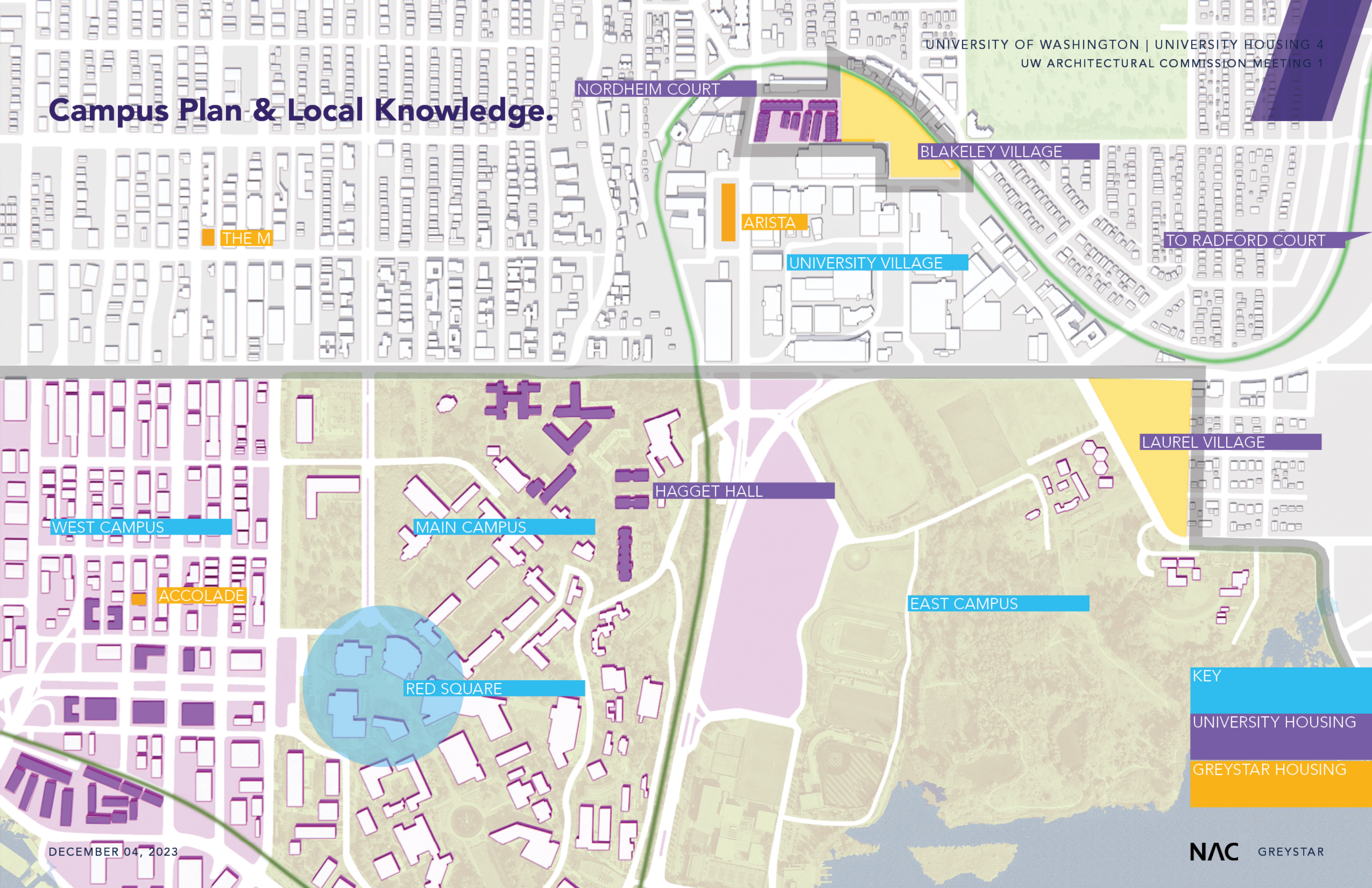


New Laurel Village

Redevelopment into a community for graduate students, and those with young families, with a focus on affordability and access to childcare, Children's Hospital, and large open spaces.



Campus Plan & Local Knowledge.



Connections

URBAN

NATURAL

