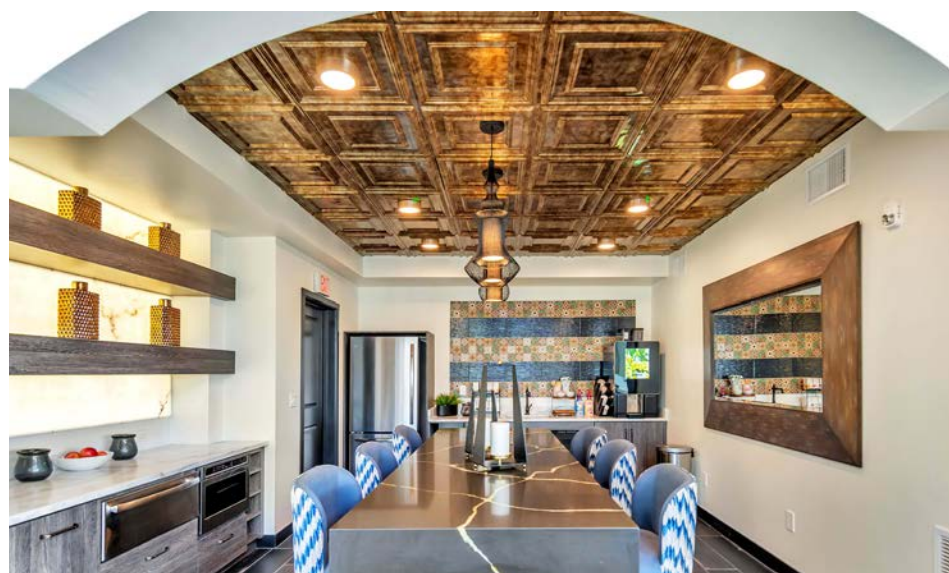


Gilbane Development Company

Overview and Qualifications





About Gilbane

Gilbane, Inc.

Gilbane, Inc. is one of the largest privately held, family-owned construction and real estate development firms in the industry. As the parent company of both Gilbane Development Company and Gilbane Building Company, we strive to bring our core values, expertise and integrated client-focused team approach to each of our projects throughout North America and internationally, operating out of more than 45 office locations worldwide.

Unlike external shareholder pressure that many of our publicly-owned competitors face, we are one of the few remaining privately held U.S. headquartered firms with solid financial footing and long-term stable management.

Founded in
1870 over 150 years of
family-owned values

Over
75% of our work is
from repeat clients

Family owned and
6 operated for
generations

Gilbane Development Company

Gilbane Development Company is the real estate development, investment, and property management arm of Gilbane, Inc. Gilbane Development has developed a wide range of real estate projects across multiple markets throughout the United States. We utilize our experience in finance, project management, alternative transaction structures, marketing, and project delivery structures to develop award-winning projects and communities. Completed projects incorporate every aspect of real estate including: multifamily (affordable, student housing, market rate), residential communities, mixed-used developments, garage/parking areas, corporate headquarters, healthcare facilities, operational | data | distribution centers, R&D | manufacturing facilities, and many types of facilities delivered through public-private partnerships.

20,000+ residential units
developed/underway

Over
8.0+ billion in total development

Gilbane Building Company

Gilbane Building Company is a global, comprehensive construction and facilities-related solutions firm. Building upon the success and proven track record of more than 150 years of experience, Gilbane is recognized as an industry leader that delivers innovative building solutions – from state-of-the-art sustainable buildings to the latest applications in construction methods and technology. Operating 45+ offices worldwide, our 3,000+ multidisciplinary professionals are capable of executing multiple, geographically dispersed projects, performing over 500 concurrent projects – each adhering to Gilbane's commitment to safety and quality with a determined effort to exceed our clients' expectations.

Gilbane Development Company Portfolio

Our multi-disciplinary team of experts has successfully executed and delivered a wide range of real estate projects—on budget and on time—while creating the greatest possible value for the investment.

We've been creating and implementing successful real estate programs for public, private and non-profit clients throughout the United States for four decades. Our experienced team members and extensive track record allow us to identify, recommend and execute the most appropriate financing, development and management solutions to meet your unique objectives.

Our experience covers a wide range of projects, including:

- › Award-winning residential and multifamily communities
- › Affordable housing
- › Student housing
- › Thriving mixed-use developments
- › Innovative public private partnerships
- › Corporate headquarters and office buildings
- › Distribution and manufacturing centers
- › Schools, healthcare and other public facilities



1 Arista - Chandler, AZ 2 San Juan Passage - Anacortes, WA 3 30 East - Chicago, IL 4 College Town (P3) - Rochester, NY 5 Delta Towers - Washington, DC
6 Orbital Sciences at The Waters at Ocotillo - Chandler, AZ



Gilbane Development Company



Mixed-Use/Multifamily

Gilbane Development Company has proven expertise in creating dynamic living and mixed-use environments. Notable projects include the \$92 million College Town in Rochester, NY, featuring 14 acres of retail, office space, hotel, apartments, and parking garage; and, Hill Farms in Madison, WI, a new 600,000-square-foot State Office Building and 1,700-car parking garage plus a Phase II 14-acre parcel which is being developed as mixed-use hotel, shopping, entertainment, and rental apartments.



1 Madison Yards - Madison, WI 2 Surfside Narragansett - Narragansett, RI 3 Altus and The York at Towson Row - Towson, MD 4 Almeria at Ocotillo - Chandler, AZ
5 Atworth - College Park, MD

"I commend...Gilbane Development for their tremendous effort in bringing this project to fruition. With College Town, we are harnessing the economic development might of Rochester's largest employer to turn 14 acres of dilapidated land into a showcase of shops, restaurants, offices, apartments...College Town is now one of the City's largest redevelopment projects, creating over 900 construction jobs, and 320 permanent jobs."

U.S. Senator Charles Schumer

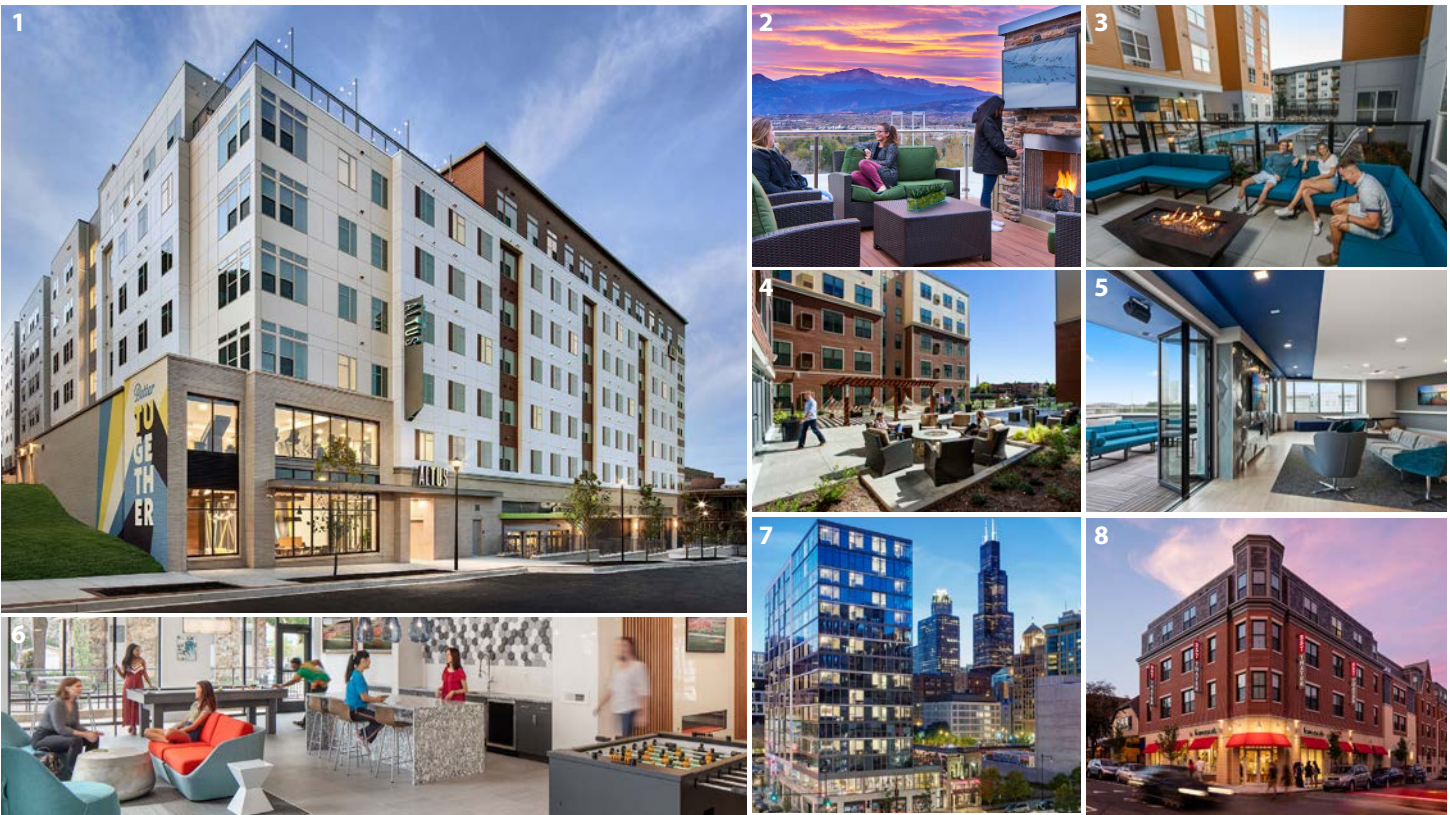


Apollo - Tempe, AZ
 Student Housing Business Innovator Award for Best Packaging and Offering of Amenities, 2021

The Next Level of Student Housing

Gilbane Development Company, through its trademarked “Next Level of Student Housing,” has successfully delivered or has currently in development over 20,000 beds of student housing.

This approach to delivering an integrated University living experience and providing a greater sense of community evolved out of our broad experience in developing a wide variety of residential projects. We took those “lessons learned” in cost effective project delivery, creative financing and innovative transaction structures and delivering “what the student wanted and most valued” to develop The Next Level of Student Housing®.



1 Altus - Towson, MD 2 West Edge - Colorado Springs, CO 3 Sierra - Corvallis, OR 4 23Twenty Lincoln - Ames, IA 5 Bixby - Kennesaw, GA 6 Octave - Champaign, IL
 7 30 East - Chicago, IL 8 257 Thayer - Providence, RI

20,000+ beds developed/
 underway

#9 most active student housing
 developer
 Student Housing Business, April 2022

Gilbane Development Company | www.gilbaneco.com | 1-800-GILBANE

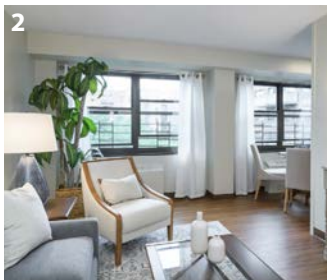


Delta Towers - Washington, DC

Affordable Housing

At Gilbane Development Company, we're focused on developing housing options for everyone. Making this vision a reality requires timely, appropriate, community-driven, and cost effective solutions.

Our experienced development team is highly skilled in community development and engaging local stakeholders. We understand how to assemble and close complex public-private financing structures, utilizing affordable housing tax credits as well as other federal, state, and local programs to bring opportunities to working-class families, young people, seniors, and the underserved.



1 Livingston Place at Southern - Washington, DC 2 Twin Parks West (Rental Assistance Demonstration) - The Bronx, NY 3 The Peninsula - The Bronx, NY 4 Todd A. Lee Senior Residences at Kennedy Street - Washington, DC 5 The Grove at Parkside - Washington, DC

5,200+ affordable units developed/underway in **6** cities

top 50 developer of affordable housing
Affordable Housing Finance

Gilbane's Public Private Partnership Group

Gilbane's Public Private Partnership (P3) Group specializes in implementing innovative real estate and financial solutions for a multitude of entities and institutions throughout the United States. As a developer/investor, builder, and asset manager, our "one company" approach harnesses Gilbane's extensive experience in planning and design, real estate development, finance (taxable and tax-exempt), design-build and construction management, and, on certain projects, operations/maintenance to provide a fully integrated solution under one entity.

Our flexible, customized, turnkey solutions integrate our clients throughout the process, reduce project delivery time frames, and lower capital/occupancy costs to ensure value is maximized for all stakeholders.

Completed or have underway more than **40** Public Private Partnership projects totaling over **\$3.8B**



1 State of Wisconsin Hill Farms State Office Building - Madison, WI 2 Purdue University Griffin North and Meredith South Student Housing Facilities - West Lafayette, IN
3 U.S. Department of Veterans Affairs Health Care Center - Greenville, NC 4 Prince George's County Public Schools - Maryland

Notable P3 Clients

- › Prince George's County Public Schools, Maryland
- › State of Wisconsin
- › Purdue University
- › Texas Department of Transportation
- › George Mason University
- › United States Department of Veterans Affairs
- › The School District of Philadelphia
- › Howard University
- › Rhode Island School of Design
- › Illinois State University



Gilbane Development Company Awards

Gilbane’s success as a leader in the industry is directly aligned with our #1 core value – integrity. Our reputation as a developer has attributed to numerous company and project awards throughout the country.

Select Company Awards

- Top 10 Developer of Student Housing
- Top 50 Developer of Affordable Housing
- Energy Star Leadership in Housing Award
- Top U.S. Private Employers
- 15-time Member of Training Magazine’s Top 125



Select Project Awards

Apollo | Tempe, AZ

- 2021 Student Housing Business
- Innovator Award, Best Packaging and Offering of Amenities

Prince George’s County Schools | Prince George’s County, MD

- 2021 IJ Global Awards
- Social Infrastructure (Education) Deal of the Year
- Editor’s Choice as the Best Deal in North America

2021 P3 Awards

- Project of the Year - Social Infrastructure, Finalist

The Peninsula | Bronx, NY

- 2021 New York City Brownfield Partnership
- Big Apple Brownfield Award for Community Open Space

2020 Citizens Housing Planning Council NYC Impact Award for Community Development

Arista at Ocotillo | Chandler, AZ

- 2020 Arizona Multihousing Association (AMA) Developers Award for Best Community Design

Octave | Champaign, IL

- 2020 Multi Housing News Development & Design in Student Housing, Excellence Gold Winner

State of Wisconsin Hill Farms State Office Building | Madison, WI

- 2019 The National Council for Public Private Partnerships Service Project Award

30 East | Chicago, IL

- 2017 National Association of Home Builders Best in American Living Award, Student Housing

The Grove at Parkside | Washington, DC

- 2017 Multifamily Executive MFE Award, Affordable Housing

257 Thayer | Providence, RI

- 2016 Student Housing Business Innovator Award, Best New Development Under 300 Beds

BlockONE | Ames, IA

- 2016 Iowa State Daily Best Place to Live Off Campus and Best Property Management

College Town | Rochester, NY

- 2015 NAIOP Upstate NY Best Mixed-Use Project

Eastern State Hospital | Williamsburg, VA

- National Council for Public Private Partnerships Innovation Award

Meet Our Team



Edward Broderick

President and CEO | Education: MBA, Providence College; BS, Manhattan College

Mr. Broderick is responsible for the development and execution of Gilbane Development Company's strategic plan as well as for the management of all aspects of the Company and its activities including new development opportunities, acquisitions, financings and project leadership. Mr. Broderick has over 35 years of experience in the engineering, development and management industries. Over the years, he has provided this expertise on many residential, commercial & public office buildings, and mixed-use facilities throughout the United States.

Highlights

- › Strategic direction for project development and management
- › Project team assistance
- › Contract preparation and negotiation



Russell Broderick

Senior Vice President | Education: MBA, Suffolk University; BA, Providence College

Russell W. Broderick is Senior Vice President of Gilbane Development Company and leader of its "Next Level of Student Housing[®]" development team, which has successfully delivered or currently has in development over 20,000 beds of student housing. Mr. Broderick has over twenty-eight years of experience, with special expertise in transaction structuring, project management, development and finance. Mr. Broderick joined Gilbane in 1992 and his assignments have included the management and oversight of various developments, including multifamily, mixed-use, commercial/office, healthcare, and retail, many of which were delivered through public-private partnerships.

Highlights

- › Development team leadership
- › Transaction structuring, project management



Andrew Ang

Development Director | Education: MS, New York University; BArch, University of Wales; BA (Arch. Studies) National University of Singapore

Andrew is responsible for sourcing new opportunities in various markets by conducting investment analysis and coordinating various elements of preconstruction due diligence. He develops management activities throughout a project's life cycle, including design oversight to ensure compliance with Company's standards and specifications for operations and marketing. He plans and manages the development of student-housing projects, adaptive reuse and new construction projects. Andrew is also involved in evaluating construction bids and scope of works to negotiate and execute GMP contracts. He provides direct oversight of consultants and attorneys to obtain timely zoning, land development, building approvals, documentation and other project milestones.

Highlights

- › Assemblage and closing of complex public/private financing structures.
- › Community development, local stakeholders engagement



Torben Arend, LEED AP

Vice President | Education: MBA, Boston College; BA, Syracuse University

Torben Arend, LEED[®] AP is Vice President of Gilbane Development Company. Mr. Arend is responsible for managing the development of diverse projects across the country. His role includes integrating the transaction, design and construction aspects of educational, commercial, residential, hospitality and industrial projects. He joined Gilbane in 2003 and provides leadership and expertise for institutional and corporate clients throughout the United States. Completed projects incorporate every aspect of real estate including: mixed-use development, student housing, medical, residential communities, parking garages, corporate headquarters, and projects delivered via public-private partnerships.

Highlights

- › Transaction, design, and construction integration
- › Project management
- › NAIOP member, LEED[®] AP designation.



Christian Cerria

Development Director | Education: MS, Georgetown University; BArch, University of Maryland

Christian Cerria is a proven entrepreneurial leader in sourcing and managing the development of large mixed-use projects across the country. Mr. Cerria has unique expertise in assemblages, entitlements, incentives, ground leases, design, finance, and public-private partnerships. As Development Director, he is responsible for sourcing deals and creatively developing them throughout the deal's life-cycle, including site selection, market research, contract negotiations, managing relationships with key stakeholders and consultants, design, neighborhood outreach, entitlements, tax incentives, permits, financing, and construction.

Highlights

- › Negotiates with external partners, evaluates deal structure, financial, market, design
- › Sources and assembles complex mixed-use transactions requiring extensive entitlement approvals.

Meet Our Team



Matthew Michetti

Development Manager | Education: MPS, Cornell University; BArch, Temple University

Matthew Michetti joined Gilbane Development Company in 2016 as a Development Manager and has 15 years of valuable experience in real estate design and development. A LEED accredited professional and registered architect, Matthew is involved in the planning, entitlement, and design process for large-scale mixed-use urban developments and advanced notable projects including Atworth, a mixed-use transit-oriented development (College Park, MD) and The Riverfront at West Hyattsville, a mixed-use development (Hyattsville, MD).

Highlights

- › Evaluation of financial, market, design, entitlement feasibility
- › Entitlements and community outreach
- › Pre-construction due diligence and project management



Katy Pinegar

Director of Leasing | Education: BS, Colorado State University

Katy is responsible for the branding, leasing, and marketing of Gilbane Development's market rate projects in both the student housing and multifamily portfolios including all projects in the development pipeline as well as existing assets. Prior to joining Gilbane in 2022, Katy worked in the Student Housing industry for seven years specializing in new developments – most recently with Asset Living as a Regional Lease Up Specialist where she focused on multifamily new developments.

Highlights

- › 7 years of experience in multifamily and student housing leasing



Michael Apt

Development Director | Education: MBA, Saint Joseph's University; BA, The Pennsylvania State University

Mr. Apt is responsible for identifying real estate development opportunities associated on or near College and University campuses including site acquisition, market analysis, financial feasibility, entitlement, product development, marketing and leasing for Gilbane Development Company. He maintains overall project responsibility for company owned or leased properties during the lease-up phase and project completion. He has 31 years of experience managing large-scale real estate and construction development projects for office, industrial, multi-family, government, healthcare, education and institutional sector clients. Mr. Apt's ability to develop a strong network of partners within every phase of the project management lifecycle enables Gilbane to ensure projects are on time, within scope and at or below budget.

Highlights

- › Site acquisition, market analysis, financial feasibility, entitlement, product development, marketing and leasing
- › Communication with clients, project architects, contractors, and consultants



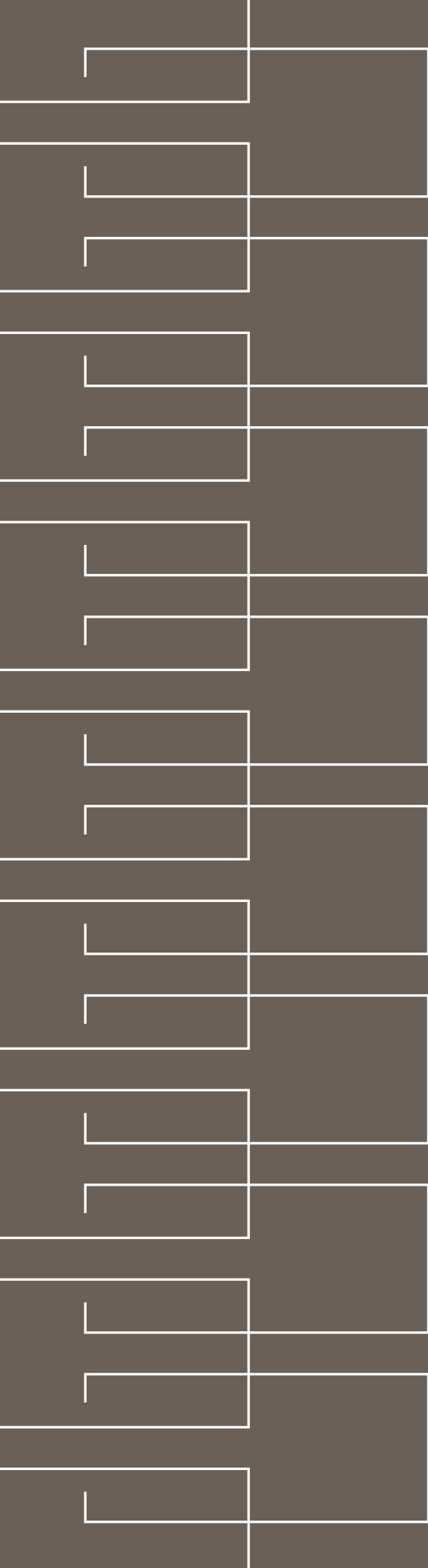
Kimberly Badenoch, LEED AP

Senior Development Manager | Education: MS and BS, Old Dominion University

During her 25+ year career, Ms. Badenoch has executed well over a million SF of space for a diverse mix of clients, including student housing, healthcare, and office. She handles day-to-day communication and coordination with and among members of the project development team. Past duties have included managing regulatory approval processes (serving as development team's liaison with regulatory agencies), management of FF&E procurement and installation process. Ms. Badenoch's knowledge of working within an active campus environment suits her particularly well to managing on-campus development activities.

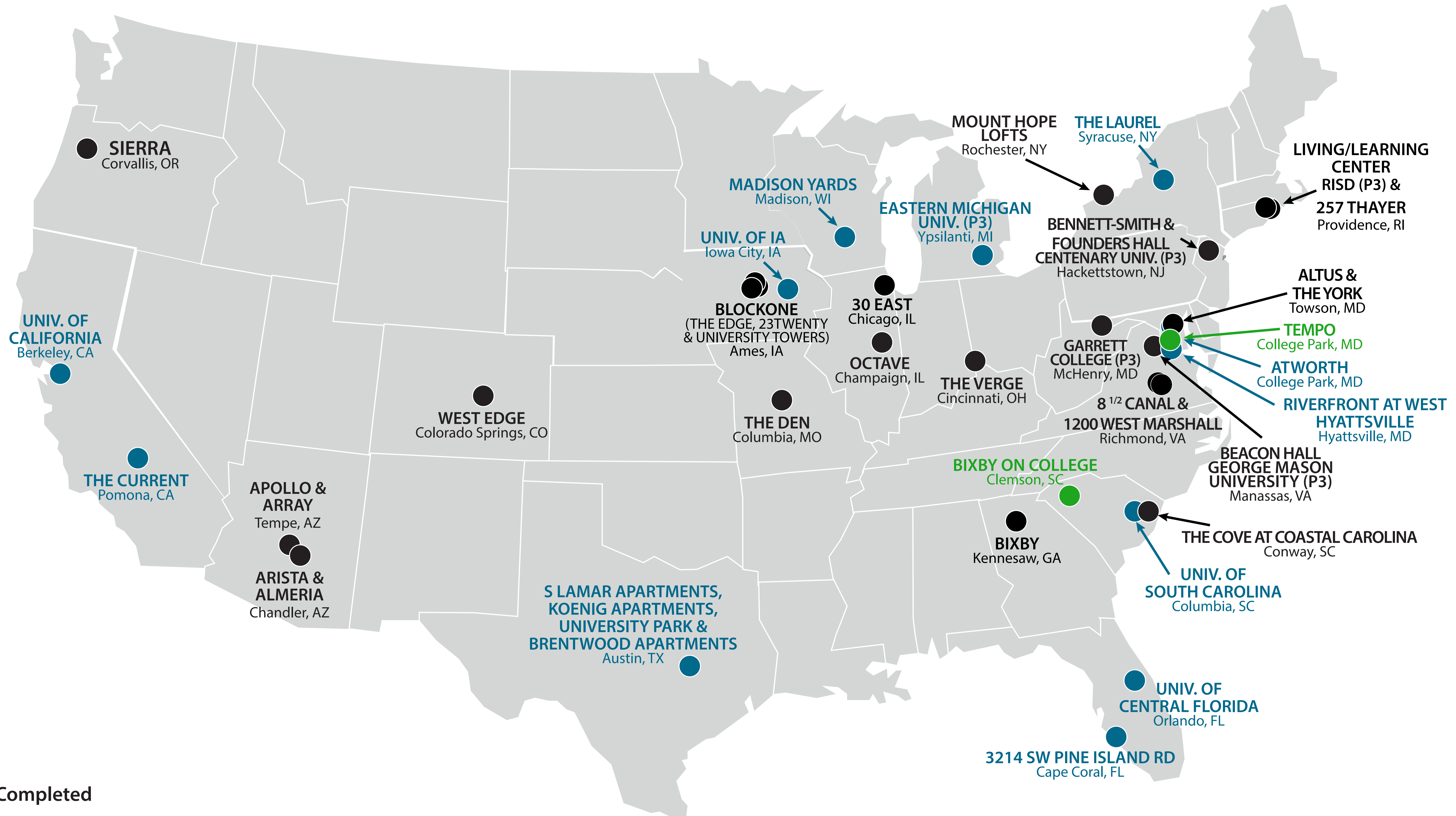
Highlights

- › Project development team communication
- › Regulatory approvals
- › FF&E procurement, installation



EXPERIENCE

Select Student Housing/Multifamily Experience



● Completed

● In Construction, Pending, Predevelopment

● 2022 Deliveries



Student Housing Experience



Apollo

Tempe, Arizona

Project Size:

5.56 acres, 744,417 SF
Retail: 12,000 SF

Units | Beds:

327 | 946

Parking:

662

Construction Start Date:

August 2018

Occupancy Date:

August 2020

Just steps from the Arizona State University (ASU) campus, Apollo is situated on an assembled 5.56 acre site and consists of 327 units | 946 beds of student housing, 12,000 SF of retail and a 662-space parking garage. The location of the property coupled with upscale features and amenities make it an attractive option for students at the large and growing university.

Community amenities include a 25,000 SF rooftop deck and sky lounge, 6,000 SF open-air fitness center with cardio, full weights, fitness/yoga center, outdoor courtyards with fire pits, two pools (rooftop and courtyard), cabanas, spa, central clubhouse, 24-hour study lounges, game rooms, computer lab, high-speed Internet and secure entrance.

Units are fully furnished with private bedrooms and bathrooms, stainless steel appliances, granite countertops, hardwood-style flooring, in-unit washer/dryer, flat-screen TV, oversized closets and key fob unit access.





Bixby Student Housing at Kennesaw State University

Kennesaw, Georgia

Project Size:

509,837 SF
 Residential: 240,770 SF
 Amenities: 65,623 SF
 Retail: 3,000 SF

Units | Beds:

215 | 656

Parking:

525

Construction Start Date:

October 2018

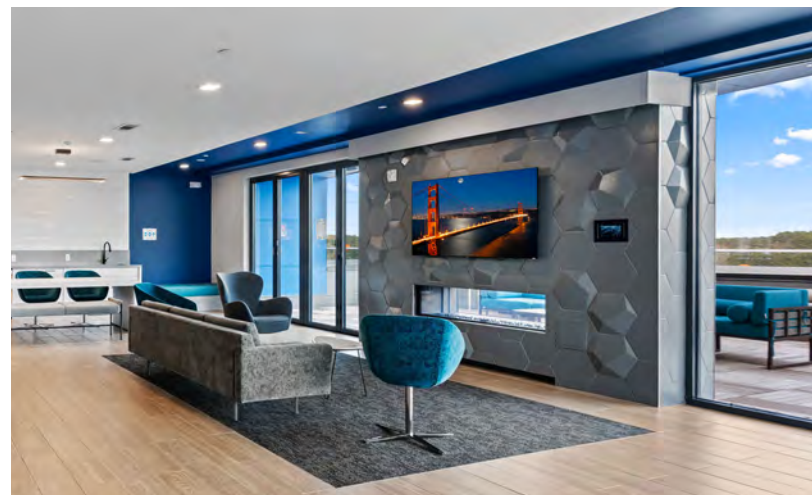
Occupancy Date:

August 2020

Bixby is a modern, top notch, off-campus apartment facility at 3061 George Busbee Parkway NW, across the street from Kennesaw State University (KSU) Sports and Entertainment Park. Three Big Owl Bus stops are located just outside the property with additional stops for the CobbLinc and Xpress buses near the site.

Bixby consists of 215 units | 656 beds of student housing, structured parking garage and 3,000 SF of retail. The project's student housing unit mix includes studio, one-, two-, four- and five-bedroom units, with an average unit size of 1,345 SF. Situated within one five-story building, all student housing units are apartment-style and fully furnished with private bedrooms and bathrooms, over-sized closets, in-unit washer/dryer, fully-equipped kitchen and a flat-screen TV.

The first floor clubhouse features a lounge area and game room that opens to an outdoor courtyard including a heated saltwater pool and BBQ pits. The property includes a computer lab, fitness center, 24-hour study lounge and rooftop deck overlooking the stadium.





ALTUS
TOWSON ROW

Altus at Towson Row

Towson, Maryland

Project Size:

475,000 SF

Residential: 246,000 SF

Amenities: 54,000 SF

Retail: 13,000 SF

Units | Beds:

214 | 720

Construction Start Date:

September 2018

Occupancy Date:

August 2020

New mixed-use, purpose-built student housing development on a two-acre site located 1,000 feet from the Towson University campus and situated within Towson Row. This a planned 1.2 million SF combined luxury high-rise apartments and a hotel with cosmopolitan restaurant, retail space and an office tower.

The 214-unit | 720-bed development contains fully-furnished apartments, each with a living room, full kitchen, in-unit washer/dryer, high-speed Internet and a flat-screen TV. The unit mix includes studios, one-, two-, three- and four-bedrooms with an average of 1,150 SF. The project includes a robust amenities package: a clubroom, fitness center, computer lounge, study rooms, game room and two elevated courtyards (which collectively include a swimming pool, grilling area and other outdoor amenities such as fire pits).



Gilbane

Gilbane Development Company



The York at Towson Row

Towson, Maryland

Project Size:

280,000 SF

Residential: 173,000 SF

Non-Residential: 107,000 SF

Units | Beds:

231 | 442

Parking:

44

Construction Start Date:

September 2019

Occupancy Date:

August 2021

The York is the second student-oriented luxury apartment development within Towson Row. Towson Row is a transformational mixed-use development that includes Gilbane's Altus student housing development as well as retail, two hotels, office space and apartments. A quarter of a mile from Towson University and downtown Towson, The York is an ideal option for upper-classmen and graduate students.

In a 50-50 joint venture with Greenberg Gibbons, Gilbane Development Company is serving as the Managing Member. The 280,000 SF building is eight stories tall with 442-bed housing community, new Whole Foods Market, ground floor retail and 44 structured parking spaces. Each residential unit is apartment-style and fully-furnished with living room, full kitchen, in-unit washer/dryer, high-speed Internet and a flat-screen TV. The vast majority (95%) of bedrooms and bathrooms are private, and the remaining shared between two roommates.

The project features a robust amenities package which includes a clubroom, fitness center, computer lounge, study rooms, game room and amenity terrace (which collectively includes a grilling area and other outdoor amenities such as a bocce court).





Bixby on College

Clemson, South Carolina

Project Size:

2.5 acres, 326,000 SF
Residential: 130,000 SF
Amenities: 35,000 SF
Retail: 14,500 SF

Units | Beds:

107 | 383

Parking Garage:

146,500 SF

Start Date:

November 2020

Completion Date:

August 2022

Bixby is an upscale, purpose-built student housing development on a 2.5-acre site located approximately 0.4 miles from the edge of the Clemson University campus.

The 107-unit | 383-bed development contains fully-furnished apartments that feature in-unit washer/dryer, a fully equipped kitchen, high-speed internet and a flat-screen TV.

Community amenities include a clubhouse with pool table and gaming area which opens to a courtyard featuring a heated pool with infinity edge, fire pit, multiple seating areas, outdoor kitchen, and outdoor kitchen with grills; a fitness center with cardio and strength training equipment; study rooms; and a computer lab.

There is also 14,500 SF of ground floor commercial space located along College Avenue and Keowee Trail.





Tempo

College Park, Maryland

Project Size:

2.2 acres, 490,840 SF

Units | Beds:

296 | 978

Parking:

300

Construction Start Date:

September 2020

Occupancy Date:

August 2022

Gilbane Development Company's Tempo, a community designed for University of Maryland students, includes 296 units / 978 beds and 300 indoor parking spaces. The fully furnished studio, one-, two-, three-, four-, and five-bedroom apartments feature private ensuite bathrooms for each bedroom, fully equipped kitchens with stainless steel appliances, in-unit washer/dryers, simulated wood flooring, and flat screen TVs.

Tempo offers a best-in-class amenity package including a pool, three outdoor courtyards, a rooftop oasis with firepit and TVs, fitness center, podcast and video studio, yoga studio, rooftop multisport simulator, makerspace with 3D printer, pet wash, bocce court, game lounge with pool tables, study lounges, coffee bar, bike storage, scooter charging, electric vehicle charging, covered UM Shuttle Stop, and covered parking. Tempo is a pet-friendly community.





The Laurel

Syracuse, NY

Project Size:

1.63 acres
278,209 SF

Units:

190 units | 466 beds

Parking:

191

Construction Start Date:

November 2021

Occupancy Date:

July 2023

Gilbane Development Company is developing student housing on a 1.63-acre site close to the campus of Syracuse University, a private, non-profit, top-tier research university comprised of 13 schools and colleges. The new purpose-built development will provide a vibrant housing option for the university's 20,000+ students, more than half of whom live out of state, as a strategy to address and alleviate critical housing shortages.

The new six-story student development will feature 190 fully furnished units and 466 beds of student housing. The student apartments will have full-sized washer/dryer, stainless steel ENERGY STAR kitchen appliances, quartz kitchen countertops and flatscreen TVs. Apartments will be leased by the bed and professionally managed, with 24/7 emergency maintenance available.

The Laurel will offer an array of amenities including a fitness center, a clubroom, study rooms, a study lounge, and an outdoor courtyard with BBQ grilling areas, hammocks, a large outdoor TV, and games. The development also includes a rooftop terrace with outdoor TV, seating, and a firepit. On-site parking will be provided at grade (39 spaces) and in the secure underground garage (152 spaces).

For students, the prime location just four blocks south of the Syracuse University campus will translate to a 10-minute walk or drive to the university's academic core and the Schine Student Center, Carnegie Library and Carrier Dome sports stadium - home of the Syracuse Orange football, basketball and lacrosse teams. The site is close to hospitals, shopping, restaurants, and Marshall Street - a favorite social destination for students who want to relax and unwind over food, beverages and live music.

The site has direct access to three separate bus routes for public transportation between Syracuse University and Downtown Syracuse and surrounding areas.



Gilbane Development Company



Sierra

Corvallis, Oregon

Project Size:

530,000 SF

Residential: 249,000 SF

Amenities: 62,000 SF

Storage/Industrial: 40,500 SF

Units | Beds:

245 | 687

Parking:

475

Construction Start Date:

February 2018

Occupancy Date:

August 2020

Sierra is an upscale, purpose-built student housing community on a 4.2-acre site abutting the southeast corner of the Oregon State University (OSU) campus, only a few blocks from downtown Corvallis.

The highly amenitized project consists of three structures which includes 245 units | 687 beds of student housing, a 475-space parking garage and 40,500 SF of self-storage/industrial use space (per zoning). Units are fully-furnished one-, two-, three- and four-bedroom student apartments complete with private bathrooms (most units), large closets, in-unit washer/dryers, fully equipped kitchens, high-speed Internet and flat-screen TVs. The first floor clubhouse features a lounge area and game room that connects to an outdoor courtyard recreation space including a pool and barbecue pits.

Sierra is within walking distance of all university facilities with the main campus library, Memorial Union, Dixon Recreation Center and the Campus Intramural Mural Field within a half mile. The property's location, features and amenities make this community a premier student housing property at OSU. This property is one of only two off-campus student housing properties within easy walking distance to the University.



Gilbane

Gilbane Development Company



30 East

Chicago, Illinois

Project Size:

150,000 SF
Retail: 8,000 SF

Units | Beds:

134 | 254

Construction Start Date:

January 2016

Occupancy Date:

July 2017

Award:

Best in American Living
2017 Platinum Winner

A new student-oriented housing located at 30 East Balbo Avenue in Chicago's South Loop is positioned between eight colleges/universities with more than 40,000 students. The property is a 15-story high-rise configuration with apartments and amenities above ground-floor retail space and a residential lobby. The 134 units | 254 beds includes a mixture of studio, convertible, two-, three- and four-bedroom units. Residents enjoy modern amenities such as a 24-hour fitness center, a sky lounge and sky deck on the 17th floor with magnificent city views, multiple study rooms, tech bar with computers and free printing, café with self-serve coffee bar, outdoor terraces with gas grills and fire pits and a club room with HDTV and game tables. The property also provides free Wi-Fi Internet and bike storage.

Each residential unit is apartment-styled, fully furnished with private bathrooms and bedrooms. Apartments features an in-unit washer/dryer, kitchen with quartz counters and full appliances, large walk-in closets, high speed Internet, cable and a flat-screen TV. Other perks of the property include individual, by-the-bed leases, a Community Life Program and optional roommate matching.





257 Thayer

Providence, Rhode Island

Project Size:

143,532 SF
Retail: 1,000 SF

Units | Beds:

95 | 267

Parking:

75

Construction Start Date:

October 2013

Occupancy Date:

March 2015

Award:

Student Housing Business
Innovator Award
*Best New Development, Project of the
Year, Under 300 Beds*

This state-of-the-art, purpose-built student housing community is located in Providence, RI and tailored towards Brown University and RISD students. The building includes 95 suite-style apartments with 267 beds on four levels, and underground parking consisting of 75 spaces. On-site amenities include a community room with multiple high definition TVs, electric car plug-in stations, group study rooms, gaming tables, cyber cafe, fitness center and bike storage. The landscaped courtyard, with its fire pit and barbeque, provides students with a space to meet, study and socialize outside of their suites. In addition, the development includes 1,000 SF of prime retail with Thayer Street frontage.

257 Thayer is designed as a sustainable living environment and utilizes eco-friendly choices in construction and sustainable management, including paint with low VOC and low emissions, electric car charging stations, bike storage, high efficiency systems and solar power, providing up to 10% of the building's power. 257 Thayer has met the U.S. Green Building Council's rigorous requirements, which includes pollution prevention measures taken during construction, and the use of low-emitting materials and water-efficient fixtures throughout the property. The building's access to transportation, shopping, restaurants and schools also aids in the community's LEED® BD&C for New Construction Silver Certification and provides residents with purposeful living in a sustainable environment.





1200 West Marshall Street

Richmond, Virginia

Project Size:
260,000 SF

Units | Beds:
136 | 406

Parking:
212

Construction Start Date:
May 2012

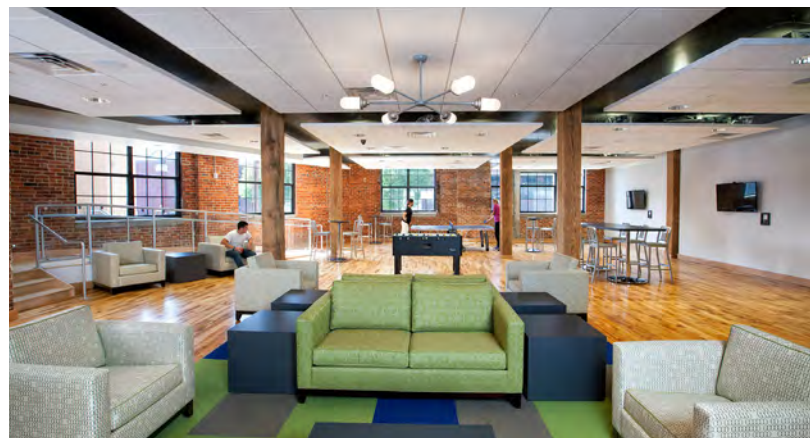
Occupancy Date:
August 2013

Redevelopment of three contiguous parcels directly across the street from Virginia Commonwealth University's Siegel Center transformed a vacant industrial site into a vibrant, mixed-use environment, revitalizing the W. Marshall Street corridor and creating a "gateway" to the Carver community.

The project included restoration of the 1920's Hajoca Building, plus two wings of new construction, and features studios and one-, two-, three-, and four-bedroom units comprising 406 total bedrooms. It also features 212 garage parking spaces, indoor racks for 170 bikes, and a rooftop terrace. The building was designed with a "U" shaped footprint on the residential floors allowing every unit to enjoy natural light and creating two distinct first floor level "courtyards" which are used as gathering places for socializing, relaxing, and studying.

Common area and apartment amenities include a fully-equipped fitness center, high speed Internet, video gaming center and computer center, as well as flat screen TVs, kitchen appliances, and washer/dryer in every unit (all of which are fully furnished). There is a robust property management and residence life program.

The project was designed and constructed to a LEED Certified standard with certification pending from the U.S. Green Building Council.





College Town Rochester

Rochester, NY

Public-Private Partnership

Project Size:

14-acre, 500,000 SF

Retail: 125,000 SF

Office: 50,000 SF

Units:

154 Residential, 136 Hotel Rooms

Parking:

1,600

Construction Start Date:

May 2013

Occupancy Date:

December 2014

Gilbane Development Company served as joint venture developer and is currently serving as managing member for College Town Rochester, a mixed-use development located at the entrance to the University of Rochester and immediately adjacent to the University of Rochester Medical Center (URMC).

College Town Rochester is a pedestrian scaled College Town district providing a one-of-a-kind, vibrant place to live, learn, dine, shop, work and play. College Town features 50,000 SF of Class A office space with a two-level Barnes & Noble bookstore, a 136-room Hilton Garden Inn Hotel and 154 high-end apartments known as Mount Hope Lofts. A variety of restaurants boasting outdoor patio spaces and spacious sidewalks along with 25 shops and boutiques also complement this dynamic district.

The buildings within the development were conceived in a "Main Street" style that, true to the name, maintains wide sidewalks and a strong connection to the three surrounding streets (Mt. Hope Avenue, Elmwood Avenue and Crittenden Boulevard), with a particular focus on Mt. Hope Avenue for on-street restaurants, cafés and retail.

The project's public-private financing was arranged by the development team through the following authorities: US Bank loan (with new market tax credits); HUD loan; City infrastructure grant; COMIDA - Pilot agreement and sales tax abatement; EPA brownfield grant; NY State grant; Joint Development Agreement with University of Rochester for garage; Rochester Gas & Electric grant; and, private funding from Gilbane Development Company and Fairmount Properties. As managing member of College Town Rochester, LLC, Gilbane Development serves as property manager for College Town, managing retail and residential leasing; property maintenance; and marketing/event planning functions.



Gilbane Development Company



Eastern Michigan University

Ypsilanti, Michigan

Public-Private Partnership

Project Goals:

- Affordable, quality housing for students
- Long-term sustainability of exceptional living and learning experiences
- Seamless integration of facilities services with Housing and Residence Life

Beds:

2,025 renovated beds
700 new beds

Construction Start Date:

Fall 2022

Occupancy Date:

Fall 2024

Eastern Michigan University has selected Gilbane Development Company to lead a transformative three-year, \$200 million campus housing initiative at the state's second oldest public university. The project team includes Gilbane Development Company as developer, Gilbane Building Company and Michigan-based Clark Construction as joint venture design-builder, Mackey Mitchell Architects as architect of record, and minority-owned Moody Nolan as associate design architect.

As a critically important and exciting equity initiative, EMU's "[Welcome Home 2025 Plan](#)" will completely transform the existing on-campus student housing experience ensuring that all EMU on-campus residents have access to quality, affordable housing designed to meet 21st century standards. This comprehensive plan will demolish 1,500 beds of outdated housing, renovate 2,025 beds of the existing inventory and construct 700 new beds that will diversify the unit type options available to serve students from their first year through graduation.

Priorities for the deployment of resources were carefully considered through extensive engagement of the campus community. Nearly 2,000 students, 150 Faculty, and countless staff provided valuable feedback through surveys, focus groups, and student and faculty senate meetings. This feedback was evaluated at regular meetings with departments such as EMU Facilities, Planning and Construction, Housing and Residence Life, Finance and Administration, Plant Operations, Public Safety, Athletics and Admissions.

Through this highly consultative process, providing long-term affordability for students remained the primary objective. In addition, the resulting updates will include two new student living facilities: Lakeview Apartments – a 400-bed apartment-style residence hall adjacent to the new Student Center and overlooking Lake House Pond on the north side of campus – and Westview Apartments, a 300-bed apartment community that will serve as a dynamic gateway between the west campus, which features many of the University's Athletics facilities, and the main campus. Planned improvements to existing housing include new air conditioning; updated access control systems, new finishes in bathroom areas, and proven technologies for life safety. By design, the common spaces and upgrades will facilitate social interaction and a sense of community, all while supporting a vibrant living-learning experience that will promote success for a diverse student population.

New construction is expected to begin in the fall of 2022 and conclude by the fall of 2024. All renovations will be completed by Fall 2024.





George Mason University Upper Level Student Housing

Manassas, Virginia

Public-Private Partnership

Project Size:
105,000 SF

Units | Beds:
112 | 152

Parking:
212

Construction Start Date:
July 2011

Occupancy Date:
October 2012

Design, build, finance, lease and operate a new mixed-use graduate student housing facility on George Mason University's Prince William Campus in Manassas. The project was delivered under Virginia's Public-Private Education Facilities and Infrastructure Act (PPEA).

Beacon Hall is a five-story, 105,000 SF mixed-use facility providing 152 apartment-style beds, with 112 units specifically suited to students enrolled in GMU's Medical Education program. It also features 15,000 SF of retail space and 10,000 SF of Mason program space on the ground floor. The privately-leased retail space provides a variety of casual dining and convenience retail amenities to serve the campus community and surrounding business park. Dining space includes outdoor seating in a pleasant, plaza setting across from the beautiful Hylton Center for the Performing Arts.

Gilbane engineered a transaction structure that afforded the university much-needed flexibility, control and cost-efficiency, and provided an inviting new addition to GMU's Prince William campus plan.





Multifamily Experience



Array on Apache

Tempe, Arizona

Project Size:

46,821 SF

Units | Beds:

64 units | 78 beds

Construction Start Date:

August 2018

Occupancy Date:

January 2021

This development creates workforce housing for households earning between 81% and 120% of the area median income in the heart of Tempe, Arizona.

Gilbane had previously acquired an assemblage of parcels on East Apache Boulevard totaling 3.92 acres to develop Apollo, a luxury community serving Arizona State University students. After meeting with City Council members and staff, Gilbane acquired the City-owned parcel at 1120 East Apache Boulevard to incorporate Workforce Housing, which increased the total assemblage to 4.84 acres.

Array on Apache is situated directly across from the light rail and Tempe Streetcar, and only a few stops away from Mill Avenue, Downtown Phoenix / ASU Downtown, shopping, dining, entertainment and employment options.

Array on Apache features 64 affordable apartments comprised of studio, one- and two-bedroom units that offer modern features including vinyl plank flooring throughout the kitchen and living room; ceiling fans throughout; and full-sized washer/dryer in each apartment. The kitchens feature granite countertops, tile backsplash, pull-down sink faucet with built-in sprayer, and soft-close cabinet doors. Array boasts an inviting resident lounge, welcoming lobby, fully equipped fitness center and secured garage parking.



Arista at Ocotillo

Chandler, Arizona

Project Size:
197,217 SF

Units:
211

Construction Start Date:
July 2017

Occupancy Date:
January 2019

Arista at Ocotillo is a 211-unit luxury market-rate apartment community located within a portion of the overall master planned development of The Waters at Ocotillo, a thoughtfully and carefully designed mixed-use lake community.

This luxurious residential development contains aesthetically pleasing environments with various amenities that include: a clubhouse, resort style pool and spa, outdoor lounge areas with cabanas, terraced water feature, island fire pit, arbor, terraced sun lawns, ramada, and patterned gardens with sitting patio and water feature, exercise room, conference room.



Gilbane Development Company



Almeria at Ocotillo

Chandler, Arizona

Project Size:

73.9-acre

Units:

389

Construction Start Date:

March 2013

Occupancy Date:

April 2015

Develop a master plan to transform 73.9 acres of desert land into a vibrant mixed-use community featuring luxury apartments complemented by 83,000 SF of Class A office space (for sale and rent) and 165,000 SF retail and restaurants.

After acquiring the land and receiving PAD zoning for a mixed-use development, Gilbane began to create the upscale community, which includes 389 units spread across two- and three-story building configurations. The one-, two- and three-bedroom apartments feature large walk-in closets, attached or detached garages, resort-like pools with a spa, residents' lounge, 24-hour fitness center including Fitness on Demand and yoga rooms, theater room, clubhouse with pool tables, open-air eatery with gas BBQ grills and outdoor fireplaces.

At Almeria at Ocotillo, the residents enjoy the many perks of city life with all the convenience of nature. The site features a canal and lake system, which is unique to this area and affords a lush landscape with integrated walking paths, plazas, fountains and pools. The property is adjacent to a 27-hole golf course designed by Ted Robinson and managed by Troon.

The development embraces sustainability and living "green." The project was designed to save energy and conserve water.



Gilbane Development Company



EO at Madison Yards

Madison, Wisconsin

Project Size:
290,000 SF

Units:
273

Construction Start Date:
September 2021

Occupancy Date:
February 2023

EO apartments is a 273-unit luxury high-rise residential building located on Block 2 as part of Phase 1 of the master development for Madison Yards. Block 2 will be located on a 2.9-acre site directly adjacent to a brand new Whole Foods.

EO will include a ground-level boutique style lobby, co-working areas, package storage including Amazon lockers, pet spa, fitness/yoga and plenty of secured interior bike storage. On the top floor, a clubroom/lounge will be provided which has a demonstration kitchen, private dining, and intimate seating areas. In addition, an outdoor roof deck with grilling stations, fire pits, two-sided fireplace and lounging areas will showcase the views of downtown and Lake Mendota.

Units include a combination of studios, one-bedrooms, and two-bedrooms.

Unit features include:

- › 9' to 11' ceiling heights
- › Stainless steel Energy Star appliances
- › Floor-to-ceiling glass in select units
- › Walk-in closets with additional shelving
- › Oversized bathtubs and showers
- › Granite counters
- › Taller kitchen cabinets with pantries
- › Ceiling fans in living/bedrooms
- › In-unit washer/dryer
- › Individually controlled heating/cooling
- › Balconies at select units



October 2022



Sovren at West Hyattsville

Hyattsville, Maryland

Project Size:

410,000 SF (including garage)
Retail Space: Approx. 2,500 SF

Units:

293 apartments

Parking:

298

Construction Start Date:

July 2022

Occupancy Date:

July 2024

Sovren is the first phase of the multifamily development Riverfront at West Hyattsville Metro under development by Gilbane Development Company. The five-story community has 293 apartments above approximately 2,500 SF of retail. It is located on an eight-acre parcel located at Ager Road and Little Branch Run, adjoining the local Washington Area Transit Authority (WMATA) Metro Station and the Northwest Branch Anacostia River.

Units at Sovren range from studio to three-bedroom types. Amenities include an outdoor kitchen, two courtyards - one of which has a swimming pool - and an above-grade, art-wrapped garage with 298 parking spaces and bike storage.

Alongside Sovren, Riverfront at West Hyattsville includes 183 townhomes to the west of the site (for which sales have started), a second phase of multifamily development that will include 300 more units and retail space, and a 49,000 SF Medical Office Building for Kaiser Permanente Prince George's Medical Center.

The Riverfront development involves master planning, entitlement and redevelopment of a 24-acre brownfield site impacted by a 100-year floodplain.

It strongly supports economic development, through the provision of tax revenue and additional housing in a transit-oriented-development. Residents have rapid access to major employment areas in downtown D.C. and College Park, MD via the WMATA Green Line.



Gilbane Development Company



Atworth

College Park, Maryland

Project Size:

6.4-acre, 579,250 SF

Units:

451

Retail:

5,000 SF

Parking:

324 garage spaces

79 surface spaces

Construction Start Date:

March 2022

Occupancy Date:

March 2024

Atworth is a transit-oriented, mixed-use affordable apartment community situated on a 6.4-acre site, adjacent to the WMATA College Park Metro, MARC Station, future Purple Line station, less than one mile to the University of Maryland, and within walking distance of a Whole Foods, hiking and biking trails and other desirable amenities. The development is targeting Green Globes building certification for sustainable design, operation and management, and embodies the core principles of Smart Growth by fostering safer connectivity while revitalizing an infill, urban location. Smart Growth is about helping every town and city become a more economically prosperous, socially equitable, and environmentally sustainable place to live, helping everyone flourish.

The community includes 451 workforce apartments ranging from studio to three-bedroom; a four-level precast parking garage containing 324 spaces; 79 surface parking spaces; 5,000 square feet of ground-floor retail space; a one-acre public park activated with public pedestrian and bicycle pathways; community amenities including two courtyards, pool, fitness/yoga, rooftop deck; and, a community garden and public art.

Atworth is an example of transit-oriented development, a unique approach to preserve and create affordable housing options so moderate- to low-income families can afford to live near and benefit from quality public transit. The Washington Metropolitan Area Transit Authority (Metro) is ground leasing a portion of its station property to the Gilbane Development Company for the project, under their Joint Development Program. Additionally, a \$56.3 million low-rate loan to Gilbane Development Company from Amazon's Housing Equity Fund ensures the project will provide critical workforce housing affordable to families earning 80 percent of area median income (AMI) for the entire term of the 98-year lease.

"This is an exciting next step to bring affordable housing – and the many benefits of living near high-quality transit in a high opportunity area – to 450 households in Prince George's County."



Senthil Sankaran

Principal, Amazon Housing Equity Fund



Fortitude at Delta Towers

Washington, DC

Project Size:

202,661 SF

Amenity Space: 10,000 SF

Retail Space: 4,300 SF

Units:

179

Start Date:

September 2018

Completion Date:

November 2020

Fortitude at Delta Towers is a 179-unit, 100% affordable housing development for senior citizens who are 55 and older located at 808 Bladensburg Road, NE. The new project replaced 149 existing units at Delta Towers, while adding 30 more affordable units, including 18 permanent supportive housing units for seniors. Gilbane Development Company and Dantes Partners partnered with Delta Housing Corporation to develop a new building to replace an aging building that had reached the end of its useful life.

The provision of a brand new building allows for the least amount of disruption to the 149 seniors of the existing building as they needed only to move from their current unit in an adjacent building to a unit in the new development; and helps to curb its currently high operating expenses by introducing a more efficiently designed building that rivals other new buildings being built along H Street. The new building also ensures that Delta Housing Corporation continues to carry out its mission of serving neighborhood seniors for years to come along the rapidly gentrifying H Street Corridor. Lastly, Delta Towers introduced 30 new affordable units to seniors with incomes at or below 30% of the area median income (AMI).

The development features over 10,000 SF of state-of-the-art amenity space that fosters social interaction amongst the residents. Amenities include a conference room, cafe lounge, laundry, fitness room, games lounge, clubroom, rooftop terrace and exterior courtyard.



Gilbane Development Company



Todd A. Lee Senior Residences at Kennedy Street

Washington, DC

Project Size:
35,739 SF

Units:
38

Retail:
1,044 SF

Construction Start Date:
January 2020

Occupancy Date:
July 2021

Todd A. Lee Senior Residences at Kennedy Street is a transformation of a vacant lot into 38 units of luxury, affordable rental housing with ground-floor retail. Located in the Brightwood neighborhood of DC, which has the city's highest senior population, the community provides housing targeted to seniors age 55+ earning between 30% and 50% AMI.

Gilbane Development Company and Dantes Partners, in a joint venture, developed a four-story wood structure on top of a concrete podium level for a total of five levels. Todd A. Lee Senior Residences consists of efficient one-bedroom apartments. On the ground floor is 1,044 SF of retail space and an additional 1,700 SF of common area space, including a lobby, cybercafé, management office, fitness center and bike storage. All units have individually controlled HVAC systems, environmentally friendly features that meet the Enterprise Green Communities Program, and laundry facilities are located on each floor.

This development meets the District of Columbia Government's top priorities by:

- › Providing affordable housing in an area with the city's highest senior population;
- › Providing retail space to foster further economic development and the growth of the Kennedy Street retail corridor
- › Offering a stunning contemporary design that will enhance the pedestrian experience and raise the bar for future development in the neighborhood

The development is financed using a combination of 4% LIHTC equity, Tax-Exempt Bonds, DHCD Gap Financing and an NSP Grant via DMPED.

"The Todd A. Lee Senior Residences embody our DC values and represent the importance of having safe and affordable homes for our seniors to age in place, in the communities they know and love."

Muriel Bowser, Mayor of Washington, DC





Livingston Place at Southern

Washington, District of Columbia

Project Size:

112,171 SF

Units | Beds:

152 | 160

Construction Start Date:

October 2018

Occupancy Date:

June 2021

In a joint venture with Dantes Partners and The Carding Group, Gilbane Development Company developed 152 units of affordable assisted living for frail elderly and disabled seniors on a 1.1-acre site at the gateway entrance to the District of Columbia.

The development consists of 160 beds and combines apartment-style housing with personal care and supportive services, which allows residents to live more independently than in a nursing home setting. As an Affordable Assisted Living Community (AALC), Livingston Place at Southern accept Medicaid reimbursements for low income individuals who would be otherwise unable to afford assisted living.

Each residential unit features private bathrooms, closet space, kitchenette and small living area. The first floor amenity area includes a dining room, clubhouse, computer lab, wellness center, hair salon, game room and an exterior landscaped patio area. The property's leasing office and main entrance is located along Livingston Road SE, while the vehicular access is located on Southern Avenue SE.



Gilbane Development Company



Gilbane Development Company

Gilbane Development Company is the real estate development, investment, and property management arm of Gilbane, Inc. We've been creating and implementing successful real estate programs for public, private, and non-profit clients throughout the United States for four decades.

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