

BALBOA RESERVOIR / SAN FRANCISCO, CALIFORNIA
REQUEST FOR QUALIFICATIONS SUBMITTAL

JANUARY 18, 2017



David Baker Architects
dbarchitect.com

Equity Residential

Balboa Reservoir Request for Qualifications

1. EXPERIENCE

A. Proposer Profile

Equity Residential (“EQR”) is pleased to provide this response to the *Balboa Reservoir Request for Qualifications*, and we would be honored with an invitation to submit a formal proposal for the property. Equity Residential is an S&P 500 company focused on the acquisition, development and management of high quality apartment properties in top U.S. growth markets. Equity Residential owns or has investments in 302 properties consisting of 77,458 apartment units located primarily in San Francisco, Southern California, Seattle, Boston, New York and Washington DC.

We are working with David Baker Architects (DBA) to develop background concepts for the site. DBA is a progressive architecture firm in San Francisco and Oakland that creates acclaimed buildings and communities in diverse urban environments. Formed in 1982, DBA is known for exceptional housing, creative site strategies, designing for density, and integrating new construction into the public realm. DBA creates thoughtful places that serve as a multiplier of good that enable or support engagement, connection, and other community benefit.

David Baker Architects has designed and built more than 10,000 dwelling units—including more than 6,000 affordable units—throughout the San Francisco Bay Area and beyond. DBA’s designs place priority on the social and physical well-being of the community and support activity and interaction. DBA creates places with a distinct sense of identity that support residents and foster a sense of connection and belonging.

Following are short biographies of a few of our key team members. The development team’s lead negotiator is Jim Kelly. The legal entity that would enter into the ENA and other agreements would likely be ERP Operating Limited Partnership, which is wholly owned by Equity Residential.

Equity Residential

Balboa Reservoir Request for Qualifications

Jim Kelly

First Vice President, Equity Residential

Jim Kelly has developed over 11,000 residential units with a market valuation of over \$2.7 billion in a career spanning over 30 years. In addition to high rise and mid rise product Jim has also been instrumental in conversion of former naval base (Baldwin Park) to single / multifamily and commercial uses as well as several Traditional Neighborhood Design projects in collaboration with Disney. Jim has worked successfully with numerous City of San Francisco agencies over the last few years (as detailed below) in order to help the City and EQR achieve objectives. Jim has a BS in Construction Management from the University of Louisiana at Monroe and is active in numerous professional and civic organizations.

Drew Sullins

Vice President, Equity Residential

Drew Sullins has an extensive background managing large scale multifamily and office land acquisitions, development and repositioning. Drew has been directly responsible for entitling, financing, and managing the completion of \$1.3 billion of major new San Francisco luxury multifamily developments, totaling over 1,400 units -- including 340 Fremont Street, One Henry Adams, One Hawthorne, and The Infinity. Prior to joining Equity Residential, Drew was a key development team member with Tishman Speyer, Jackson Pacific Ventures and Toll Brothers City Living. Drew has an MBA from Washington University in St. Louis and an M.Arch. from the University of Pennsylvania.

David Baker FAIA, LEED AP

Principal, David Baker Architects

David Baker FAIA LEED AP founded David Baker Architects in 1982. With a focus on sustainable affordable housing, the progressive firm has come to be known for combining social concern with a signature design character. In 2014 David was honored by the Non-Profit Housing Association as a *Visionary Leader in Design* and by Livable City as a *Livability Innovator in Architecture and Urbanism*. David Baker was selected as the AIA California Council's *2012 Distinguished Practice*, in recognition of a career of dedicated commitment to the built environment. In 2010 he was given the *Hearthstone Builder Humanitarian Award*, which honors the housing industry's 30 "most influential and innovative people" of the past 30 years. A progressive urban activist and bicyclist, he has also been a union carpenter, a teacher, and an active board member of the San Francisco Bicycle Coalition and SPUR (San Francisco Planning and Urban Research Association).

Equity Residential

Balboa Reservoir Request for Qualifications

B. Project Profiles

Equity Residential completed approximately 1,060 units of new housing in San Francisco in 2015 and 2016 -- both market rate and inclusionary -- and is set to complete another 690 units this year. This will bring to a total 2,652 apartment homes we own and operate in San Francisco by the end of 2017. We have a thorough understanding of this City and its neighborhoods, both new and old, and we are committed to being responsible members of the community.

Below are profiles of three current / recent San Francisco developments that are wholly owned by EQR.

Potrero 1010 (1010 16th Street)

- *Showplace Square / Potrero Hill neighborhood*
- *Two buildings, six stories, 453 units including 20% inclusionary on site (55% AMI)*
- *Also includes 12,000 sq. ft. street level retail and 5,800 sq. ft. PDR (some of which is now occupied by California College of the Arts)*
- *Completed and stabilized 2016*
- *\$224 million total development cost, 100% financed by EQR*

Potrero 1010 includes a one acre public park between the two residential buildings that is one of the first in the City delivered through San Francisco's new Plaza Program. EQR worked closely with the Office of Economic and Workforce Development, the Real Estate Division and the City Attorney's office on this monumental achievement. Several overall project challenges included (1) Class I contaminated soil that was mitigated through excavation, disposal, and a SFDPH cap management plan, and (2) sound transmission from the neighboring CalTrain / I-280 right of way that was mitigated during development via upgraded exterior wall/window assemblies, and the addition of air conditioning in all of the potentially impacted units.

340 Fremont

- *Rincon Hill neighborhood*
- *Forty story tower with 348 units*
- *Completed 2016, currently leasing*
- *\$287 million total development cost, 100% financed by EQR*

340 Fremont includes sidewalk widening and improvements in accordance with the Rincon Hill Streetscape Plan, which required close coordination with SFMTA and SFDPW in this high traffic neighborhood. Some overall project challenges included (1) small, urban site with limited area for construction laydown and staging and (2)

Equity Residential

Balboa Reservoir Request for Qualifications

shoring and underpinning agreements with neighboring property owners and a critical PG&E substation.

855 Brannan

- *South of Market / Showplace Square neighborhood*
- *Three buildings, six stories, 449 units including 12% inclusionary on site (55% AMI)*
- *Also includes 16,200 sq. ft. street level retail*
- *Two phase delivery in mid and late 2017*
- *\$304 million total development cost, 100% financed by EQR*
- *Targeting LEED Platinum certification*

EQR worked closely with the San Francisco Mayor's Office of Housing (MOH) on a Purchase and Sale Agreement by which EQR transferred the adjacent 0.87 acre site to the MOH. 855 Brannan is the largest wood framed project in San Francisco, and one of the most expensive residential projects in the City. EQR has been very sensitive to the former site use and local design through combining multiple façade treatments and the extensive re-use of timbers from the former exhibition hall. 855 Brannan will generate nearly 90% of its common area electrical requirements through the use of a cutting edge photo voltaic installation on the roof.