



About Weidner

- Private real estate investment, development & management company founded in 1977
- Recognized industry-wide as an efficient provider of rental homes and a creative developer with its own construction company
- Portfolio includes 46,575 units in Alaska, Arizona, California, Colorado, Minnesota, Texas, Oklahoma, Utah, Kansas, Washington & four provinces of Canada
- Website: www.weidner.com



- 246 properties totaling 46,575 units
- 17th Largest Apartment Owner in the US (NMHC Top 50, 2017)



- 25+ year track record of delivering high quality multifamily & mixed use communities
- 23 projects totaling 4,133 units across five regions in both the US and Canada
- 6 projects under construction totaling 1,357 units

Weidner Development



Project	Location	Units	Year
La Bella Vita	Colorado Springs, CO	278	2014
Elements at Briargate	Colorado Springs, CO	300	2015
Vista View II	Colorado Springs, CO	72	2015
Solara	Moses Lake, WA	229	2015
4800 Excelsior	St. Louis Park, MN	164	2016
Woodin Creek Village – Phase II	Woodinville, WA	314	2016
		1,357	

Under Construction

- ±24 acres
- 1,000+ residential units
- 60K+ sq. ft. commercial/retail space
- Phase II under construction



Woodin Creek Village

Woodinville, WA





Lakepointe

Lakepointe

Kenmore, WA



- 8 parcels

- 51.9 acres

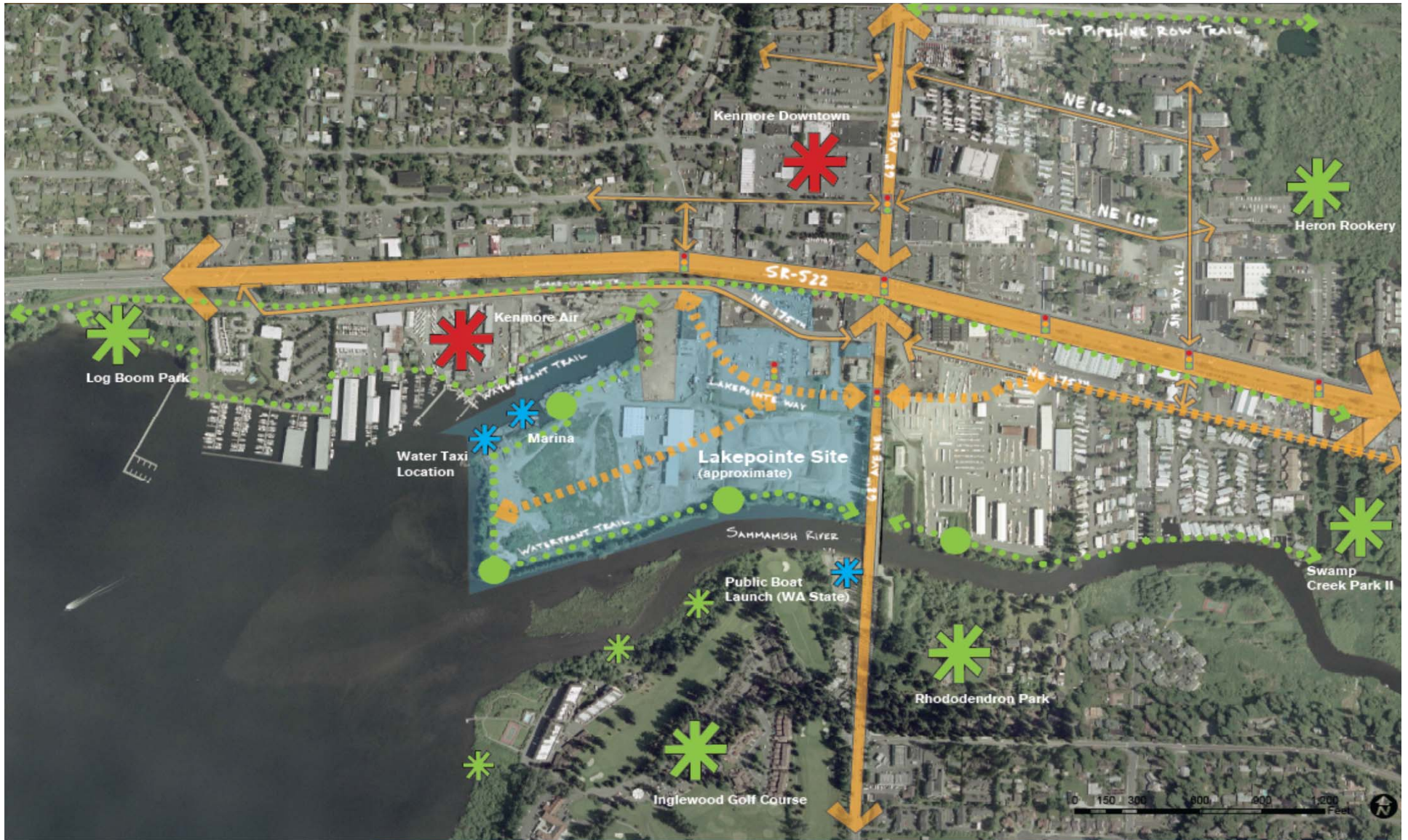
- 3,800+ linear ft. of shoreline



Lakepointe

Kenmore, WA

WEIDNER
APARTMENT HOMES



Lakepointe

Kenmore, WA

Site History

- Lakepointe was a shallow delta at the mouth of the Sammamish River before Lake Washington was lowered by the Army Corp of Engineers in 1916
- Landfilling activity to the south & west created an elevated peninsula; one major source of material was demolition debris from the expansion of I-5 through North Seattle in the 1960's and 1970's
- The property has been home to a variety of industrial & water-access dependent businesses since the 1970's: Kenmore Building Materials, Pioneer Towing, Olympic Pre-Fab, Alyeska Pipeline Services Co., CalPortland, Alaska General Seafoods, Kiewit/General/Manson (520 bridge replacement), etc.



Lakepointe
Kenmore, WA

Site Constraints & Challenges

- Former landfill site
 - Geotechnically unstable soils/fill
 - Subject to Consent Decree & Cleanup Action Plan
- Traffic
 - New access points to 522 & 68th
 - Offsite mitigation requirements
- EIS process
- Shoreline permit

Lakepointe
Kenmore, WA

Extraordinary Site Development Costs

- Site work: piling & capping
 - \$104MM
- Transportation & access
 - \$76MM
- Shoreline improvement & open space
 - \$7MM
- Utilities
 - \$5MM

Lakepointe

Kenmore, WA



Previous Review by Developers

- Trammell Crow Company – Early '90s
- Triple Five – 1999
- Security Properties – 2002
- Maritime Trust Co. & Presidio Development Partners – 2002
- Port Blakely – 2003
- Fred Meyer – 2004
- Renova & Prudential – 2004
- Harvest Partners – 2006
- TriMet – 2006
- Fisher Cos. – 2007
- HAL Real Estate – 2007
- The Stratford Company – 2007

Lakepointe

Kenmore, WA



Creating the Vision

The Vision

Lakepointe Leapfrog Session

"Thinking outside of
the pond."

“

The great fact in life, the always-possible escape from dullness, was the lake. The sun rose out of it, the day began there; it was like an open door that nobody could shut. The land and all its dreariness could never close in on you. You had only to look at the lake, and you knew you would always be free.

— WILLA CATHER, AMERICAN NOVELIST

”

The Vision

Who?

- 21 participants
- 7 observers
- 2 facilitators

Objective

"To begin authoring a vision (a future story) for Lakepointe as a completely integrated mixed-use community, meaning a village with the residential, commercial, recreational and cultural facilities which residents require day-to-day and that complement those of Kenmore itself."

WHAT IS LEAPFROGGING?



The Vision

Important Considerations

SIX IMPORTANT CONSIDERATIONS

- 1) Ensure that the planning and design of Lakepointe follow the most thoughtful principles of “placemaking” in order to provide a sense of health, happiness and belonging. At its simplest, placemaking – a term used by community planners – results in neighbourhoods that people have a strong emotional attachment to.
- 2) Visualize a community that uses its natural setting to full advantage including the lake, the river, parklands, other green spaces, view corridors and the site’s year-round relationship to sun, shade and weather.
- 3) Although it is not our intention to have the village become purely a destination, one of our goals is to establish a standard of excellence in terms of food-and-beverage, specialty retail and possibly a boutique hotel and/or spa so the village could become a magnet for day visitors from the Pacific Northwest. Visitors will drive the success of Lakepointe as well as the City Of Kenmore.

The Vision

Important Considerations

- 4) Conceive of a village with a vitality that appeals to all generations – that's always a happy place to be.
- 5) Invent a smart community that makes optimal use of newly emerging technologies, many of them originating in the Puget Sound tech sector. Smart technology is no longer a nice-to-have option, it is almost overnight becoming an essential. It will make Lakepointe a safer, healthier, far more energy efficient, entertaining, educational, and more community-minded place to live or to visit.
- 6) Further to point 5, rapidly-advancing technologies including ride share, hybrid vehicles, electric bicycles, shuttles, driverless (autonomous) cars and trucks will change the way we move from A to B. At Lakepointe we should also factor in possibilities like aerial gondolas and water taxis. Amphibious aircraft (Kenmore Air) will continue to link Lakepointe/Kenmore with harbors and islands throughout the entire Pacific Northwest.

The Vision

THE GAME-CHANGERS

HERE ARE A DOZEN INNOVATIVE IDEAS FROM THE SESSION THAT COULD DIFFERENTIATE (LEAPFROG) LAKEPOINTE. MANY MORE CONCEPTS POPPED UP AT THE SESSION, BUT THESE ARE THE ONES THAT STOOD OUT.



1) In various, highly strategic ways, Lakepointe will take ownership of Lake Washington. Lakepointe will become known as the lake's headwater, its crown, and its premier destination. It will accomplish that in part by the unique ways this urban resort connects with the lake and with other destinations around the lake. Kenmore as the nexus of Lake Washington will also become important in the way the City tells its own story (brands itself).

2) The vision of Lakepointe includes a large farmer's market as a magnet for a regional destination known for its wineries, culinary arts and artisan foods. The market area will be surrounded by a cultural zone that includes a performing arts theater and a school where young people, ages 2 to 19, learn creative expression by connecting to the natural world. Possibly, this can be done in partnership with NatureBridge (see naturebridge.com).



The Vision



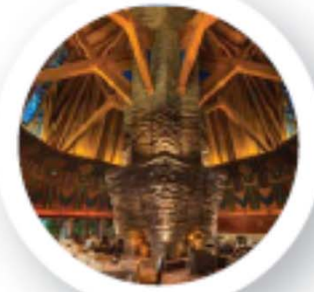
3) A boutique hotel that combines a high level of personalized, attentive service and chic contemporary design, inside and out – architecture that captures the quintessential Pacific Northwest history of the site. Its 3 Michelin star restaurant provides exceptional cuisine that itself is worth a special journey. For guests who come here to enjoy the mystical beauty of the rainy season, every room comes with distinctive rainwear and the hotel's sumptuous spa incorporates medical and wellness facilities into its design including an oxygen-enriched, aromatic cedar plunge pool. The Inn's high-tech meeting spaces, day spa and romantic restaurant are also frequently used by Kenmore residents and organizations.



4) The indoor-outdoor aspect of the entire village – including weatherproof indoor-outdoor restaurants, coffee shops and bistros. Making the village more rain friendly by using giant sails, colorful awnings, outdoor heaters and retractable glass enclosures could become part of this urban resort's personality.

The Vision

5) As an extension of 4), fireplaces will become a Lakepointe icon. Travel writers will consider this to be part of the uniqueness of the community's brand, a symbol of the clever way that Lakepointe/Kenmore deals with the rain the Pacific Northwest is known for. Renowned architect Frank Lloyd Wright included prominent fireplaces and chimneys in his designs because "they evoke feelings of welcoming and warmth."



6) Being able to offer indoor-outdoor offices with a view and rooftop meeting areas will be irresistible to businesses that might consider locating in Kenmore. These kinds of workspaces not only increase corporate productivity, they also inspire innovation.

7) Lakepointe will be the jumping-off point for a vast system of trails including the Burke-Gilman rail trail that attracts as many as 35,000 walkers, runners, skaters and cyclists per day during peak season. As part of the vision, the trail would be routed through the village with a café' designed specifically for cyclists and hikers directly alongside the trail.



The Vision



8) The entire village is designed to be a staging area for two or three televised international events per year, including a global triathlon (ironman) and an outdoor video gaming festival, a celebration of Seattle's software culture. A waterfront amphitheater is the primary venue for these kinds of events. The amphitheater would be created in partnership with a firm in the digital content creation business – Red Bull for example.

9) Our equivalent to the ingenious Dutch Hovenring, an LED-illuminated, donut-shaped overpass that looks more like a UFO than an elevated walking and cycling path. For Lakepointe, the Hovenring serves multiple purposes. It visually links Lakepointe to Kenmore and reduces the feeling of physical and psychological separation between the project site and Kenmore that is being caused by busy SR 522. Furthermore, the Ring is a reminder that Kenmore has committed itself to being a walkable city. It is an example of how bridges, whether a New England covered bridge, the Golden Gate or New York's High Line, have become great American icons.



The Vision



10) The design, construction and operation of the village as a model for public/private partnerships – one that planners, architects, developers and community leaders from around the world will come here to study and write about.

11) The role storytelling plays in destination marketing and the branding of Kenmore – stories that connect the past to the future, fascinating stories known only to the locals, stories that tap into our emotions rather than focusing on facts, stories that are entertaining, relatable and undeniably authentic. People are likely to most remember Kenmore for the takeoffs and landings of its floatplanes, its uniquely shaped umbrellas and its small, quirky ferries because of the emotional response they trigger.



The Vision



12) The inclusion of Bastyr University in the village. The nearby campus is the nation's premier natural health sciences university which includes a 65-foot reflexology footpath – the first in North America – athletic fields, medicinal herb gardens with tours, educational classes open to the public and Bastyr Chapel – an acoustic gem. It is also renowned for its Master of Science in Nutrition Program. Several of the village restaurants, including the boutique hotel, will feature healthy foods inspired by Bastyr's nutritionists.



13) Similarly, Woodinville may be the best-kept secret in the Pacific Northwest, but one of our goals is to use Lakepointe, as an urban resort, to change that. Its 150+ wineries are producing some of the world's finest vintages. The distance from Kenmore to Woodinville is 8.2 miles by the driving route, 6.9 miles by the biking route and 6.6 miles via the walking route. Like Bastyr, one or more of the wineries will have a presence in the village in the form of shops, information centers and the ability to stage "foodie" events.

The Vision

Project Update

Project Update

Efforts to Date

Land acquisition & assemblage

- Long term contract on primary site
- Purchase of four assemblage parcels along 175th
- Title, survey & due diligence review

Project Update



Efforts to Date

- Market demand & economic feasibility analysis
- Engineering review & cost estimating for infrastructure & geotechnical challenges
- Preliminary traffic assessment
- Environmental review
- Entitlement & permitting review

Project Update

Efforts
to
Date

Conceptual site planning

- Density analysis
- Phasing considerations



Project Update

Commercial
Site
Development
Permit
(CSDP)
Extension
milestones

- Multidisciplinary work session
- Public outreach & input plan
- Further development of site plan
- General agreement with City addressing project parameters, working relationship with City, timelines, etc.
- Project coordination with:
 - WA Dept. of Transportation
 - WA Dept. of Ecology

Project Update

Next Steps

- Threshold point in project
- Need to establish:
 - Path to economic viability
 - Framework for Development Agreement & Public/Private Partnership

Project Update

Questions?

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