

URBAN | ONE

/ Company Profile



# URBAN | ONE

## **Urban [ur-buh n], adj.**

of, pertaining to, or designating  
a city or city life

## **One [won], adj.**

being the same in kind or  
quality, constituting a unified  
entity of two or more components,  
being in agreement or union.



## / Who We Are

Urban One is a boutique Los Angeles based firm that specializes in both real estate investment for its own interests, as well as the management of complex urban development projects for private and public clients.

Whether large or small, our belief is in enabling real estate, infrastructure, and transit projects that create lasting communities. Through years of successful development work we have established a reputation as problem solvers for projects that are complex, controversial or involve numerous, often competing interests.

Urban One takes Project Management to a new level – a service that is second to none, where if a property owner so chooses, they can allow us to take full control of their project. If full owner's representation is not desired, then we can step in to help you in any capacity that is needed. Many clients find that they need a Project Manager,

or Owner's Rep for several different reasons, such as:

- Not having quite enough knowledge and experience to manage the project themselves.
- Not having the capacity to manage the project themselves, due to time or staffing constraints.
- Not having a local presence.
- Just needing additional support.
- Just needing peer review.

Whatever your situation and needs are, Urban One has an experienced and talented staff ready to assist in any capacity. Our staff of skilled financial analysts, planners and construction managers make up Urban One's swath of seasoned and versatile real estate

development professionals that is unparalleled in the industry today. Our breadth of knowledge and experience helps mitigate risks on our projects that may be unforeseen to most other developers. Since our firm is compiled of professionals that have all worked as developers themselves, we all have an owner's mindset, and we take great pride in this fact and the benefits it gives our clients.

Whether you are acquiring a vacant piece of land to develop, renovating an old apartment building, opening up a new restaurant, considering public financing options for public transit projects, or even need an expert witness for a court case, Urban One can assist you.



## / What we do

Urban One approaches its projects with a multidisciplinary process, utilizing its collective experience in planning, construction and real estate development.

While most developers would prefer it, development projects do not take place in a vacuum. The final result of any development is dependent on more than the parcel on which it sits. Neighborhood contexts, other existing and planned developments, and the goals and tastes of the community and local government must all be considered to complete a successful project.

Urban One prides itself on the company's intimate knowledge of

the Los Angeles market and the city's many diverse and unique neighborhoods. Urban One's partners and staff have years of experience and expertise in sourcing and developing real estate projects, as well as construction and urban planning. As a result, our firm is capable of stepping in at any stage of a development project, from planning and entitlements through construction, and successfully seeing it through to completion.

Regardless of the service provided, Urban One's projects are all grounded in a strong sense of reality and understanding of what it takes to build a quality project in Los Angeles today.

# / Our services

From start to finish, Urban One can make your development project work with our offered services and core competencies.



## Development Management

Urban One is a full-service real estate development firm. Our Development Management services include: financial support, feasibility studies, pro forma & budget development, entitlements & master planning, approvals & permits, design team selection, bonding determination, payment requisitions, sales & marketing support, lease analysis, lease negotiation & oversight, and DRE filings.

Urban One participates in development projects as both a fee developer and as a project sponsor. We have strategic partnerships with architects, engineers, and general contractors who are capable of developing projects of all sizes and product types.



## Financial Advisory & Feasibility Analysis

Our financial expertise spans the core product types of real estate development (residential, office, retail, hospitality and industrial spaces), and we have levered this expertise to conduct targeted economic feasibility studies, detailed pro forma analysis, disposition and acquisition analysis, financial prospectuses, and client-driven economic reports and studies. Our typical clients are private equity firms, investment funds, banks, the Federal Deposit Insurance Corporation (FDIC), real estate development companies, research firms and public agencies.

Urban One regularly consults on rehabilitation, redevelopment, and ground-up development projects.



## Construction Management

Once a project is shovel-ready, Urban One offers a range of construction management services to oversee a project from bidding through occupancy.

Urban One's construction management services include: construction budget development, bidding & trade buyout, contract negotiation, schedule, submittal, RFI, SK review, value engineering, public agencies management, field quality control, change order review, budget tracking, cash flow analysis, consultant management, document control, and pay application review.

# / Our services

## LEED Consulting

Urban One can provide LEED Consulting services for our own projects or projects on which we are acting as the Fee Developer / Owner's Rep. We typically do not provide this as a stand-alone service for the simple reason that we are not LEED Consultants, but rather Developers who are capable of getting their projects LEED certified. Urban One's LEED Consulting services typically include a broad scope of work that will allow the client and design team to navigate through the LEED building certification process from cradle to grave:

LEED Consulting services offered include setting lead goals/score target, working with design team to provide sustainable suggestions, performing a cost analysis to evaluate green systems and materials, registering the project for LEED during design, and preparing the LEED application.

Urban One can serve as the required LEED Accredited Professional for your project.

## Expert Witness Assistance

Our multi-talented staff of professionals provides a variety of research and analysis support services for our expert witness clients. Urban One has assisted on expert opinions on topics including damages analysis resulting from construction defects, takings and inverse condemnation analysis, and valuation of complex loan portfolios in excess of \$1 billion in original value.

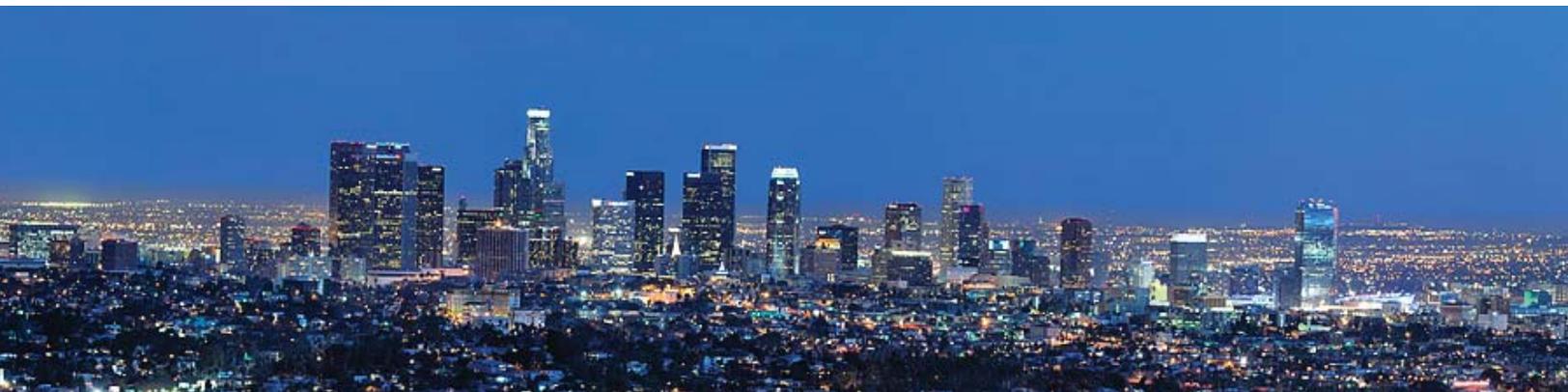
Urban One provides full service support to our expert witness clients, from attending meetings and conference calls, to drafting expert reports and all associated analytical exhibits.

With our firm's unique combination of both breadth and depth of knowledge regarding real estate development and construction, Urban One can assist with expert witness needs on a wide range of issues.

## Public Finance

Urban One has extensive experience in public finance, with in-depth understanding of unique financing mechanisms such as Benefit Assessment Districts (BAD), Community Facilities/Mello-Roos Districts (CFD), and Infrastructure Financing Districts (IFD). In fact, as part of our work on the Los Angeles Streetcar project, Urban One led the development of the first CFD of its kind to be formed by a public vote in a populated urban area. The Downtown L.A. Streetcar CFD will raise \$62.5 million in capital construction costs for the streetcar project through public bonds that will carry a very low relative interest rate.

Urban One's public financing capabilities include research on which forms of public financing may work best for a particular project, analysis of how much public funds can be raised and how the repayment structure will function over time, and management of the project team and public partnership necessary to carry out the desired financing mechanism.





# / Project List

## List of Past & Active Projects

The following is a list of past and active projects by Urban One or its partners (†). The majority of Urban One's work has been in the City of Los Angeles, and therefore, we are very familiar and comfortable with the permitting process, approvals, inspections, and protocol amongst all departments having jurisdiction. Projects within the City of Los Angeles noted with an asterisk (\*).

### SINGLE-FAMILY

**Playa del Rey House\*** – Acquisition, renovation and disposition of an existing 2,544 sf, two-story single-family home located in the heart of Silicon Beach, in the beach community of Playa del Rey located in Los Angeles, CA. Scope consists of a full remodel, converting the home from a 3BD/2.5BA to a 4BD/3BA. The project is now complete and the property was sold.

**Hillcrest Golf and Country Club** - Comprised of 18-hole and 9-hole golf courses, on behalf of Concord Wilshire Capital, Urban One completed all of the due diligence analysis and some entitlement / redevelopment efforts for 645 single-family homes in Hollywood, FL.

### MULTI-FAMILY

**The Gallery on Venice\*** - Ground-up development of a 180-unit apartment building near the corner of Western Ave & Venice Blvd, located in Los Angeles, CA, on behalf of Western Avenue Capital. Construction is slated to commence in 2021.

**2636 S Hoover St\*** – Underwriting, market analysis, feasibility studies with design team and land use analysis for ground-up development of an 80-bed student housing building located half a mile from the University of Southern California (USC), located in Los Angeles, CA, on behalf of The Art of Living Foundation. Project has not yet been green lit.

**Avalon Lofts\*** – Ground-up development of an entitled 7-unit attached apartment building on a corner lot located in the heart of Echo Park, Los Angeles. Units are side-by-side, townhome-style live/work loft units. Urban One provided financial advisory & feasibility analysis, and pre-construction services for Summerland Development. This property has since sold.

**Portland Projects (multiple)** - Wide array of development services for multiple multi-family projects scattered across Portland, OR, on behalf of firms such as Civitas Development and Deacon Development.

**Sage Mountain** - On behalf of the sponsor, Willis Development, Urban One provided budgeting, underwriting and marketing package to aid in shopping for LP equity investors for the 130-unit assisted living development located in Thousand Oaks, CA.

**Kingston Bay** - On behalf of the sponsor, Willis Development, Urban One provided underwriting to aid in shopping for LP equity investors for the 107-unit assisted living development located in Fresno, CA.

**NoHo 194\*** - Provided entitlements due diligence and development budget peer review for the proposed 194-unit apartment development located in the North Hollywood area of Los Angeles, CA, on behalf of the LP equity investor, Columbus Pacific Properties.

**Elysian at the District** - Urban One provided pre-development consulting and investment management services for this ground-up development of a 360-unit garden style apartment project located in Henderson, NV, acting as the LP equity investor's representative. On behalf of Cypress Equity Investments, LLC, Urban One provided peer review of initial design and budgets, and attended meetings with the development team. The project is now complete.

**Zidell Yardst** – Master planned development of a 33-acre piece of riverfront property in the South Waterfront District of Portland, OR when one of Urban One's partners worked at Zidell Realty. This is the largest undeveloped site in the city of Portland. The plan is to transform the land into a mixed-use district complete with parks, plazas and river access. The first phase was the development of The Emery, a 118-unit ground-up apartment project. The balance of the master planned development is currently on hold.

**The Emery†** – Ground-up development of 118 market-rate apartments when one of Urban One's partners worked at Zidell Realty. This was the first building at Zidell Yards, a new mixed-use neighborhood in the South Waterfront District of Portland, OR. The Emery has extraordinary access to public transit, acting as a hub to an aerial tram, streetcar, bike paths and a new light rail bridge.

# / Project List

**RNLA\*** – Urban One provided Restore Neighborhoods Los Angeles, Inc. (RNLA) a broad range of services, including: acquisitions coordination; disposition coordination; coordination of relocation per state, federal, and local requirements; developing loan and associated financing requirements for dispositions; coordination of environmental clearance processes; coordination and implementation of requests for proposals/qualifications processes; grant writing and other fund opportunity applications; assistance with development of new business plans and models; project management and tracking systems administration; and other real estate development and project management services.

**The View Wilshire Tower\*** - Financial and project management activities on behalf of Federal Street Holdings, LLC, for a 13-story, 168-unit residential and retail redevelopment of an existing apartment building in the Koreatown area of Los Angeles. This property was then sold to CIM Group and re-branded as The View. The property has changed hands again and is currently owned by MWest Holdings.

**855 Croft** - Development and project management services provided for the ground-up 33-unit condominium project in the heart of West Hollywood, CA, on behalf of Larian Development. Notable reports included market studies, economic cost/benefit analysis, sales/marketing packages, and accounting summaries to investors.

**Eastown & El Centro Apartments (formerly known as BLVD6200)\*†** - Analysis, acquisition, financial management, design, and development of multi-phase, high-density mixed-use development located in Hollywood, CA, when one of Urban One's partners worked at The Clarett Group. Includes 1,050 apartment units, 100,000 sf of retail, and 1,365-stall subterranean parking garage.

**Eastern Columbia Lofts\*†** - Analysis, acquisition, financial management, design, and ultimate development of the Adaptive Reuse of 13-story building in Downtown Los Angeles when Urban One's partners worked at The Kor Group. Includes 147 condo units and 20,000 sf of retail space, as well as an adjacent 250-stall parking structure.

**The Santé Fe Building\*†** - Analysis, acquisition, financial management, design, and development of the Adaptive Reuse of this old annex building in the Financial District of Downtown Los Angeles when Urban One's partners worked at The Kor Group. Includes 132 apartment units and 14,500 sf of ground floor retail space.

**Barker Block\*†** - Analysis, acquisition, financial management, design, and development of multi-phase Adaptive Reuse of several buildings in the Arts District of Downtown Los Angeles when Urban One's partners worked at The Kor Group. Includes 304 residential units, 50,000 sf of retail/industrial space, Urth Café restaurant, 297-stall parking garage and adjacent projects of Molino Street Lofts and 4th Place Lofts.

**The Broadway Hollywood\*†** - Analysis, acquisition, financial management, design, and development of Adaptive Reuse of the old Broadway department store in Hollywood when Urban One's partners worked at The Kor Group. Includes 96 luxury condominiums and 10,000 sf of ground floor retail space, including Katsuya Hollywood.

**Sunset Silver Lake\*†** - Analysis, acquisition, financial management, design, and ultimate ground-up development of 43 live/work units in the once burgeoning area of Silver Lake in Los Angeles when Urban One's partners worked at The Kor Group.

**Fountain Park Apartments\*†** - Construction management activities for one of the first multifamily complexes to go up in the master planned community of Playa Vista, CA, for owner Playa Capital when one of Urban One's partners worked at Morley Builders. Includes a total of five 5-story buildings with 705 affordable housing apartment units, subterranean parking, solar-heated pools, courtyards, and offsite improvements to tie into adjacent Playa Vista developments and the Ballona Wetlands.

## RETAIL

**The Ranch @ Hollywood & Verdugo** - Renovation, re-branding & re-tenanting of 80,000 sf shopping center located in Burbank, CA, on behalf of Balboa Retail Partners. Also includes ground-up construction of a new single-tenant pad building and major electrical upgrades.

**8016-8018 W 3rd St\*** - Core and shell conversion of an existing 2,700 sf building located near The Grove and The Original Farmer's Market in Los Angeles, CA on behalf of RYDA Ventures. Extensive structural work, new modern facade, new roofing and utility upgrades to convert the building from a synagogue to accommodate new restaurant and retail spaces.

**Western Plaza Shopping Center\*** - Facade and sitework renovations of the 100,000 sf Western Plaza Shopping Center located in Los Angeles, CA, on behalf of Western Avenue Capital, as well as subsequent demising and landlord work of multiple suites to turnover to new tenants.

# / Project List

**Carlsbad Village Shopping Center** - Turnkey tenant improvement to relocate the Community Resource Center (CRC) located in Carlsbad, CA, on behalf of Balboa Retail Partners. The tenant improvement and relocation was the first phase in re-tenanting, re-branding and performing a future overall renovation of the property.

**USC Village\*** - Ground-up development of USC's \$650MM mixed-use project, consisting of student housing (2,700 beds) over 35 new suites of ground-floor retail and restaurant use, split between five buildings. Urban One provided construction consulting and tenant coordination services for the retail fee developer, Paragon Commercial Group.

**Westlake Plaza and Center** - Project management and tenant coordination services for public REIT Regency Centers Corp (NYSE: REG). Renovation of a 300,000 sf shopping center located in Thousand Oaks, CA, with three major anchor tenants and over 50 shop tenants.

**Rancho Las Palmas Shopping Center** - Urban One provided tenant coordination and construction management services for Paragon Commercial Group. The project entailed the redevelopment of a 200,000 sf shopping center in Rancho Mirage, CA.

**Juanita Tate Shopping Center\*** - Entitlement, development, construction management and tenant coordination services for the ground-up of a 78,000 sf ground-up shopping center in South Central Los Angeles, CA, on behalf of Regency Centers via a development agreement with the Community Redevelopment Agency of the City of Los Angeles (CRA/LA).

**Granada Village Shopping Center\*** - Development and construction management services for the redevelopment of a 60-year-old 224,648 sf shopping center in Granada Hills, CA, on behalf of Regency Centers. Tasks include project programming, tenant lease coordination, city entitlements, environmental remediation, project budgeting, contractor bidding, and complete construction management. The project achieved LEED Gold Building Certification.

**Plaza Hermosa** - Renovation of an existing two-story pad at the Plaza Hermosa Shopping Center located in Hermosa Beach, CA, on behalf of Regency Centers, including a moderate facade renovation, new tower elements, new pylon signage, new rooftop HVAC units, related structural framing, new storefront doors, new adjacent hardscape/landscape, building stucco and paint work, new demising, utility upgrades, as well as vanilla and dark shell deliveries for the new tenants.

**Five Points Shopping Center** - Cap-ex improvements of the 144,000 sf Five Points Shopping Center located in Santa Barbara, CA, on behalf of Regency Centers and their joint venture partner, First Washington Realty.

## HOSPITALITY

**The Diplomat** - On behalf of Concord Wilshire Capital, Urban One handled the due diligence, acquisition, operational takeover, and entitlements of the Diplomat Golf Course and County Club in Hollywood / Hallandale Beach, Florida. The client planned to redevelop the golf course and develop approximately 1,000 new hotel rooms, 250-500 condominium units, and enhanced amenities built to an international luxury standard.

**Hanna Ranch** - Complete financial feasibility, implementation, and entitlement activities for a 19-acre hotel/retail/office mixed-use development in the city of Novato, CA, on behalf of Pacific Star Capital. Tasks included preparation of financial packages for equity/debt sources, feasibility studies of the local and regional markets, sourcing and communication of potential tenants and extensive community/city outreach for approvals.

**Wood & Vine\*** - Project management, entitlements, and construction management for the 4,000 sf eclectic restaurant / bar which is a revival of "old Hollywood," on behalf of Vine Street Partners. The project is located at the corner of Hollywood Blvd and Vine Street, in the ground floor of the historic Taft Building, adjacent to the Metro Red Line stop and the W Hollywood hotel.

**Izakaya by Katsuya\*** - On behalf of SBE Restaurant Group, Urban One prepared a business plan and financial underwriting to roll-out up to 10 new locations of the Japanese restaurant throughout Los Angeles, CA and surrounding areas over a 5-year period.

# / Project List

## OFFICE

**Pantages Theatre Office Tower\*†** - Analysis, acquisition, financial management, design, and development of future addition of 10 floors of new Type I office space above the existing Pantages Theatre when one of Urban One's partners worked at The Clarett Group.

**Park Place (3161 Michelson)†** - General contracting activities for the redevelopment of an existing business park in Irvine, CA, for Maguire Properties when one of Urban One's partners worked at Hathaway Dinwiddie Construction Company. Includes ground-up construction of a 20-story steel framed office building, two parking structures accommodating over 4,500 cars, several road realignments, and master site improvements.

## EDUCATION

**UC Irvine Biological Science 3†** - Pre-construction and estimating activities for UC Irvine's School of Biological Sciences when one of Urban One's partners worked at Hathaway Dinwiddie Construction Company. Includes ground-up construction of a 5-story design-build Type II building consisting of classrooms, laboratories, clean rooms, cold rooms, environmental test chambers, autoclaves, animal necropsy tables, faculty office space and auditorium.

**Cahuenga Elementary School\*†** - General contracting activities of a new LAUSD elementary school in the Wilshire Center neighborhood of Los Angeles, CA, when one of Urban One's partners worked at F.H. Paschen / SN Nielsen. Includes ground-up construction of a 4-story Type IV building consisting of classrooms, faculty offices, auditorium, lunch pavilion, playground, parking, and offsite improvements.

## TRANSIT

**Downtown Los Angeles Streetcar\*** - Large-scale funding and entitlement of a modern streetcar system in Downtown Los Angeles. Urban One previously led all aspects of the project from initial project planning / alternatives analysis through securing millions of dollars in local funding. Urban One managed all aspects of the early stages of the project, including overseeing all consultants, approvals, funding, research/grant applications, legislative coordination, and project administration.

**City Market\*** - Financial analysis services for an additional streetcar alignment that would tie into the Fashion District of Downtown Los Angeles, CA and be anchored by the City Market development. On behalf of The City Market of Los Angeles, Urban One performed analysis of projected costs to build the streetcar extension and financial model illustrating 4 to 6 potential CFD phasing scenarios.

## MISC. CONSULTING

**Expert Witness Work\*** - Urban One has worked with Grayslake Advisors on several expert witness cases. Urban One's scope of work included extensive research and financial analysis on real estate cases, damages calculations and expert witness report writing. Urban One was involved in all facets of these cases, included client/attorney meetings and ongoing correspondence with the client team.

**Los Angeles Business Council - Livable Communities Reports 2012, 2013 & 2014\*** - Urban One worked in partnership with Paul Habibi, Professor at UCLA Anderson School of Management, to research and ghost author the 2012, 2013 & 2014 Livable Communities Reports for the Los Angeles Business Council's Mayoral Housing, Jobs, and Transportation Summit.

**Kate Bartolo & Associates\*** - Provided underwriting and cost estimating services for multiple proposed multifamily developments located in Koreatown and Downtown Los Angeles, CA for Kate Bartolo, in order for her client, Mori Philipians LLC, to entitle and flip the land.

**Craig Lawson & Co\*** - Urban One augmented Craig Lawson's staff by providing Site Summary and Land Use Analysis on a couple proposed projects located in Downtown Los Angeles, CA, including Alameda Square and 4th & Hill.

**Gladstone's Malibu** - On behalf of SBE Restaurant Group, Urban One prepared a business plan to request an extension to the existing land concession agreement the landmark seafood restaurant had with the County of Los Angeles.

**FDIC / One West Bank** - Analysis of several portfolio banks and the subsequent loan pools for an FDIC sponsored acquisition of the target banks. A detail financial underwriting was required of many of the larger and notable loans that would significantly affect the price paid for the institution.

# / Case study

## The View Wilshire Tower

Urban One took full control of this residential renovation project, acting as the owner's direct representative and managing the entire development process. This project was particularly complicated because approximately 60% of existing units were kept occupied as rentals while the building renovation was underway.

Urban One devised a plan for construction that was cognizant of the

existing tenants' personal space and structured the hierarchy of contractors in a way that would lower the budget. By splitting the scope of work among multiple prime contractors, contracting with several specialty contractors directly, and purchasing the majority of the material themselves, Urban One was able to save the client over \$1 million off their already-inflated budget. Urban One also sequenced the work in such a way that the high visibility areas of the project

were completed first in order to boost future rentals. The benefits of Urban One's strategic position were realized as the project progressed and was eventually completed and then sold to the CIM Group.



<b>Client:</b>	Federal Street LA, LLC
<b>Location:</b>	Koreatown, Los Angeles, California
<b>Category/Emphasis:</b>	Real Estate
<b>Services:</b>	Development Management; Construction Management; Investment Management
<b>Project Facts:</b>	13-story mixed used building, 5,000 SF of ground-floor retail; 3-levels of subterranean parking; 168 units; avg of 60% occupancy during construction

# / Case study

## Avalon Lofts

Urban One worked with Summerland Development to analyze a ground-up development of an entitled 7-unit attached apartment building on a corner lot in Echo Park, Los Angeles. Units are side-by-side, townhome-style live/work lofts. The dwelling units are 3-stories high, ranging between 1,545 and 1,597 sf and sitting above a subterranean garage. The residential lofts sitting over the Type I garage are constructed primarily of block, steel, and elegant floor-to-ceiling

storefront. Interiors have raw industrial finishes and fixtures, fitting for the hip young neighborhood of Echo Park and perfect for a live/work use. Each unit can be directly accessed from the garage by dedicated stairs leading up to ground floor patios.

Urban One provided Financial Advisory & Feasibility Analysis for this project, along with other pre-development and pre-construction services. Work product

for this project included comparative rental analysis, a detailed construction budget, and a financial model to analyze the project's feasibility. Urban One's analysis helped the owner understand that the existing design had to be value engineered in order to secure debt financing and achieve sufficient returns for its equity partners. This property has since been sold and is under new ownership.



<b>Client:</b>	Summerland Development Group, LLC
<b>Location:</b>	Echo Park, California
<b>Category/Emphasis:</b>	Real Estate
<b>Services:</b>	Financial Advisory & Feasibility Analysis
<b>Project Facts:</b>	Ground-up construction of (7) live/work townhouse apartments

# / Case study

## The Diplomat

On behalf of Concord Wilshire Capital, Urban One handled the due diligence, acquisition, operational takeover, and entitlements of the Diplomat Golf Course and County Club in Hollywood / Hallandale Beach, Florida. The total acquisition price was \$535 million and included a 1,000-room hotel (historically known as the Westin Diplomat Resort and Spa, now known as the Hilton Curio Diplomat Resort and Spa), excess intracoastal development parcels and parking facilities, and the Diplomat Country Club's 60-room hotel, world-class 18-hole golf course, tennis club, marina, and spa center.

Urban One provided a full range of development management services on the Diplomat. During the acquisition and due diligence period, Urban One managed the team of project consultants to evaluate the financial, legal, physical, and redevelopment potential of the golf course.

The deal structuring of the Diplomat presented numerous challenges, as the asset was bifurcated into two separate entities at closing. Closing on the asset required Urban One to work through a complex set of contacts, legal encumbrances, and missing

documentation to satisfy lenders, equity partners, and legal counsel. Ultimately, Urban One's involvement ensured that our client assumed their bifurcated ownership with the fewest legal and financial liabilities, realized sizeable savings during prorations, and closed on-time.

Urban One was also engaged in the early redevelopment efforts of the golf course. Plans envisioned approximately 1,000 hotel rooms, 250-500 condominium units, and enhanced amenities throughout the development.



<b>Client:</b>	Concord Wilshire Capital
<b>Location:</b>	Hollywood and Hallandale Beach, Florida
<b>Category/Emphasis:</b>	Real Estate
<b>Services:</b>	Development Management; Financial Advisory & Feasibility Analysis; Entitlements; Due Diligence
<b>Project Facts:</b>	Redevelopment of an 18-hole golf course into 1,250-1,500 unit development

# / Case study

## Granada Village Shopping Center

Urban One provided construction management and owner representation services at Granada Village. Urban One served as the main point of coordination between Regency Centers and the contractors on site, providing assistance to Regency Centers' staff at every step of the project, including city planning design review, general contractor procurement, contractor oversight, payment applications, city department coordination, and tenant coordination.

As the renovation project got underway, Granada Village was an existing shopping

center with three anchor tenants and over 15 additional tenants in operation. Over the course of construction, all open tenants remained in operation and over a dozen new tenants, including two new anchors, were added to the tenant mix. As a result, there were a total of 9 general contracts executed to complete the project's scope of work, as well as about a dozen tenant improvement contractors working to build out incoming tenant spaces. Urban One had a part in saving Regency \$1.632M in hard costs solely on reviewing and scrutinizing change

orders, a 38% decrease in what the General Contractors initially submitted in change order requests. During Urban One's tenure on this project, occupancy rose by approximately 12% at the center and played a part in generating an incremental bump in net operating income (NOI) of approximately 49% in its stabilized year.



<b>Client:</b>	Regency Centers Corporation
<b>Location:</b>	Granada Hills, California
<b>Category/Emphasis:</b>	Real Estate
<b>Services:</b>	Development Management & Construction Management
<b>Project Facts:</b>	Redevelopment/renovation of an existing 224,648 SF shopping center

# / Case study

## Wood & Vine

Wood & Vine was a new restaurant that is still located in the historic Taft Building in one of Hollywood's main activity centers. Urban One served as a Project Manager and Owner's Representative for the build-out of the Wood & Vine space. Urban One managed the entire project from design through completion, managing all construction activities throughout build-out.

There are many moving parts to a typical restaurant, retail, or hospitality project, all

of which may be a daunting undertaking for many small business owners to handle on their own. Urban One bridges this gap between Ownership and all other entities involved, acting as the Owner's direct representative. Urban One manages every aspect of the project as if it were our own, so that the Owner can focus their time and resources on more important issues that will drive the establishment to long-term success. All of our clients have found the time and money saved by having our project

management services involved has more than paid for the additional fee. For example, Urban One's value engineering efforts saved close to \$300,000 alone to get the owner's to their underwritten budget.



<b>Client:</b>	Wood & Vine, LLC
<b>Location:</b>	Hollywood, California
<b>Category/Emphasis:</b>	Real Estate
<b>Services:</b>	Development Management & Construction Management
<b>Project Facts:</b>	4,000 SF high-end bar, restaurant, and lounge space

# / Case study

## Downtown Los Angeles Streetcar Project

The Streetcar was one of Urban One's most unique projects due to its size, complexity, and number of public and private sector partners. The project's capital budget was over \$300MM.

Urban One developed and managed the Downtown Los Angeles Streetcar project in its early years. Our work encompassed all aspects of the project's development cycle, including entitlements (local, state, and federal), funding (including forming one of California's most unique Community Facilities Districts), and all related project management and development activities.

To secure the passage of the Community Facilities District (CFD), Urban One developed a highly refined outreach strategy that targeted registered voters within Downtown Los Angeles, putting on numerous events both large and small that attracted thousands of participants and generated widespread support for the project and the CFD. The outreach effort ultimately generated a voter turnout topping 20% (roughly 2,100 ballots) and a 73% "Yes" approval.

The overwhelmingly positive outcome was the result of Urban One's strategic work with property owners to develop a

public financing model that would equitably distribute the costs and accurately capture the added value to property funding the CFD. Our credibility and relationships played an instrumental role, as our firm was able to understand and communicate—from the private sector's point of view—how the CFD would generate lasting value to Downtown property owners. Urban One decided to leave the project after the CFD was successfully passed.



<b>Client:</b>	Los Angeles Streetcar, Inc.
<b>Location:</b>	Downtown Los Angeles, CA
<b>Category/Emphasis:</b>	Transit/Infrastructure
<b>Services:</b>	Project Management & Development Management
<b>Project Facts:</b>	Initiative to build an approximately 4-mile modern streetcar alignment in Downtown Los Angeles

# / Team Bios

## **Dennis Allen** Partner

Dennis Allen founded Urban One in 2008 with the goal of developing and catalyzing real estate, infrastructure, and transit projects that create lasting communities.

Prior to Urban One, Dennis was a Director of Acquisitions and Development at The Kor Group in Los Angeles, where he was responsible for the sourcing, analysis, and execution of Kor's new acquisition and development opportunities. During his tenure at Kor, Dennis was involved with the acquisition, financing, development, and disposition of over 1,000 new units with values in excess of \$300 million.

In addition to his acquisition and development activities, Dennis was instrumental in developing and implementing key processes that enabled the rapid growth of Kor's Residential Division. The overall operational strategy included the development and integration of systems for hiring, budgeting, accounting, project management, financial reporting and communication.

Dennis' real estate background also includes positions at Holland Partner Group, Zidell Realty Company and Starpoint Properties, where he was involved with sourcing, analysis, acquisition and development of multi-family, retail, and office projects, and at UBS, where he was an analyst focused on CMBS, REIT, and alternative investment research.

Dennis is a graduate of USC's Marshall School of Business where he was a Presidential Scholar. He has taught Real Estate Investment and Development classes at UCLA Extension, is was a frequent guest lecturer in USC's Real Estate program, and is a board member of LOCUS/ Smart Growth America.

## **JR Riddle** Partner

As a partner at Urban One, JR Riddle is responsible for management, strategy, and operations of the firm, including development, construction, and design oversight of each of Urban One's projects.

Prior to joining Urban One, JR was a Project Manager of Design & Construction for Clarett West Development, a New York-based residential developer. Riddle helped manage the design and construction process for all of Clarett's west coast projects, including the large scale mixed-use development, Easttown & El Centro Apartment (formerly Blvd6200) in Hollywood, CA. He would oversee the General Contractor, Architect, Engineers, and all other Specialty Consultants throughout the entire construction process.

Before joining Clarett, JR was a Construction Manager at Los Angeles-based residential developer and hotelier, The Kor Group. At Kor, Riddle managed the day-to-day construction of several historic buildings that were adaptively reused into high-end loft condominiums. His projects at Kor included The Broadway Hollywood in Hollywood, CA and The Barker Block located in downtown Los Angeles, CA.

Prior to The Kor Group, JR was a Project Engineer and Estimator at general contractor Hathaway Dinwiddie Construction Company, where his projects included the 3161 Park Place project for Maguire Properties in Irvine, CA and the Biological Sciences 3 project for UCIrvine in Irvine, CA.

JR completed his B.S. in Civil Engineering Building Science and M.S. in Construction Engineering and Management from the University of Southern California. He is also a LEED Accredited Professional.

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