Attachment 1:A

Edmonds Lofts Submittal 11,20,2024

Attention:

Town of Truckee 10183 Truckee Airport Road Truckee CA, 96161

A. Builder/Development Team

The builder development team is GLA Morris Construction Inc. (GLA) & Crestwood Construction Inc. (CWC) GLA would facilitate most of the means & methods in the field as it relates to construction. CWC would facilitate the back end of the project as it relates to agency, subcontractor qualification, contracts, proposals, billing etc.

B. Builder/Development Team Experience

GLA Morris Construction Inc.

GLA Morris Construction Inc. is a California Corporation established over 29 years ago, merging GLA Real Estate Development and Morris Construction. Performing Commercial and Residential General Construction, GLA is licensed in both California and Nevada. Project types include mixed-use office buildings, hospitality, and retail centers, multi family housing, single family homes and extensive tenant improvements, including structural retrofits.

Past projects include – LEED Silver Public Mixed-Use Facility – Truckee CA, Tahoe Truckee Airport Administration Building, Truckee Tahoe Lumber Company Relocation Project, Multi-Family Beachfront Townhomes, Kings Beach CA, Peak 10 Multi Family Residential Development, Kings Beach CA, Plumas Bank – Tenant Improvement, Tahoe City, CA, Plumas Bank, Truckee, CA Restaurants Trokey – Tenant Improvement, Truckee, CA, Winter Creek Single Family Subdivision – 147 Units + over 100 units in Tahoe Donner consisting of 4 plex buildings with 2 & 3 bedroom dwellings.

Crestwood Construction Inc.

Crestwood Construction Inc. is a California Corporation established 20 years ago in Truckee CA. Performing Residential General Construction. Crestwood Construction Inc. is licensed in both California and Nevada. Crestwood Construction Inc. has completed hundreds of millions of dollars in construction projects in the Truckee Tahoe basin.

Crestwood Construction Inc. brings a deep depth of construction management & process knowledge to the team for the Village Lofts Projects.

C. Preliminary Project Timeline & tasks

The project would be expected to take 14 months once commenced. This can be elaborated on further if discussions continued.

D. Development Concept

Please see below:

Attached please find a 5 page pdf illustrating different layouts

- 8 Residential Units | 6.28 DU density

- 9 Residential Units (at south side of property) | 7.41 DU density
- 9 Residential Units (at north side of property) | 7.41 DU density
- 12 Residential Units | 9.88 DU density
- 3 Residential Units | 9.17 DU density

After careful consideration of the 5 different possible layouts that have been considered through our study; it makes most sense to us to hone in on an 8 residential scenario at 6.28 DU density.

In the 5 different studies, we considered parcel size, parking requirements & parameters around what makes the most sense with in the defined guidelines.

After running our numbers of \$350/SF for construction costs at 5,280/SF of conditioned space, + \$105,000 in impact fees, + \$125,000 in architecture/engineering, + \$225,000 in site work equates to a Project cost of \$2,300,000. Our data illustrates an income of \$13,000/m.o with a debt service of \$18,000/mo. + annual property taxes.

For the project to be viable, it needs to cost \$1,000,000 less than it current pencils at. The request would be government assistance of in grants or ? of \$1,000,000 to make the project viable.

Joe & I would welcome a conversation around our findings if you'd like to know more.

Marshall Williams

Many



























