



Pacific Property Search, LLC

The Cove

PROJECT UPDATE

MASTER PLAN



OFFICE - HOTEL



APARTMENTS



MARINA

WATER SPORTS
CENTER



PARKS / ESPLANADE



WATERFRONT
CONDOS FOR LEASE



OFFICE - RESTAURANTS

The Goals & OUR COMMITMENT:

To the COMMUNITY:

- ★ *NEW JOBS – CONSTRUCTION & PERMANENT*
- ★ *NEW PUBLIC PARKS - RECREATION*
- ★ *ENHANCE & IMPROVE THE ENVIRONMENT*
- ★ *INCORPORATE SUSTAINABLE PRACTICES*

The Economy & Market Conditions:

- ★ *FINANCIAL INSTITUTIONS RESTRICTIVE*
- ★ *“BANKABLE” PROJECTS - TOP OF LIST RENTAL UNITS*
- ★ *RENTAL UNITS AT ALL-TIME LOW VACANCY*
- ★ *RENTAL RATES EXPECTED TO INCREASE 10% IN THE NEXT YEAR*
- ★ *PORTLAND ONE OF STRONGEST MARKETS*

Our Recent Investment:

INFRASTRUCTURE & WATERFRONT UNITS

★	Architecture	\$ 339,292
★	Engineering:	
	Civil	\$213,015
	Geotechnical	23,310
	Traffic Analysis	16,000
	General & Admin.	<u>\$150,000</u>
		\$ 771,617

Results Achieved With New Investment:

- ★ *INFRASTRUCTURE: Competitively Bid
Price within the Budget*
- ★ *NEW WATERFRONT UNITS:
Market Study Validates
Rents & Feasibility*
- ★ *FINALIZING CAPITAL PARTNERSHIP:
Commitment is for Total
Project*

Modification of Phasing:

★ ORIGINAL PHASE 1: 210 APARTMENTS
VALUE: \$23,900,000

★ REVISED PHASE 1: 196 CONDOS FOR LEASE
VALUE: \$35,500,000

REASONS FOR CHANGE:

1. Project Presents itself as “Quality” “Finished”
2. Value of Leased Condos is higher than Apts
3. Condo construction is accelerated into one phase vs multiple phases.
4. Results is more increment sooner.



PHASE 1

- GRADING:**
- Medical Site
 - North Park
 - Recreation / Sala Building
 - Mixed Use Building
 - Water Quality Resource Area (Main & Mixed Use Bldg)
- INFRASTRUCTURE:**
- Main Street (fully improved)
 - Agnes Ave
 - 20' foot paved to park
 - 20' foot gravel to Washington
 - Utilities in Main Street
- NORTH PARK LANDSCAPED**
- WATER QUALITY AREA LANDSCAPED AROUND MIXED USE**
- LANDSCAPED MONUMENT AT MAIN STREET ENTRANCE**

PHASE 2

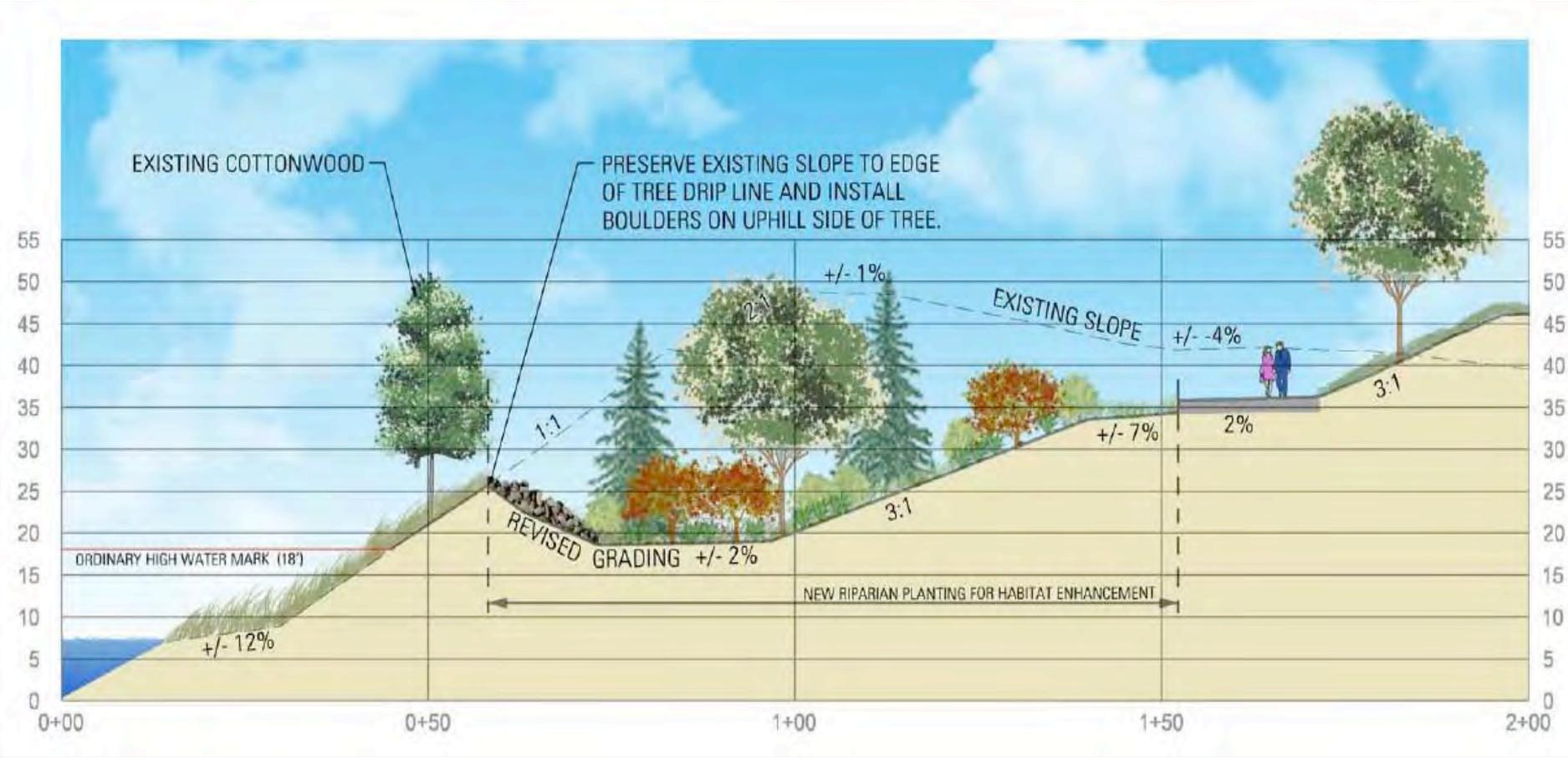
- GRADING:**
- Water Quality Resource Area
 - Esplanade
- ESPLANADE & WATER QUALITY RESOURCE**
- PLANTINGS / RESTORATION**



MASTER SITE PLAN
THE COVE
 PACIFIC PROPERTY SEARCH
 CREW CITY, OREGON

MASTER SITE PLAN
 C3.1

PHASE 1 & 2 INFRASTRUCTURE



EXISTING COTTONWOOD

PRESERVE EXISTING SLOPE TO EDGE OF TREE DRIP LINE AND INSTALL BOULDERS ON UPHILL SIDE OF TREE.

ORDINARY HIGH WATER MARK (18')

+/- 12%

REVISED GRADING +/- 2%

+/- 1%

3:1

EXISTING SLOPE +/- 4%

+/- 7%

2%

3:1

NEW RIPARIAN PLANTING FOR HABITAT ENHANCEMENT

0+00

0+50

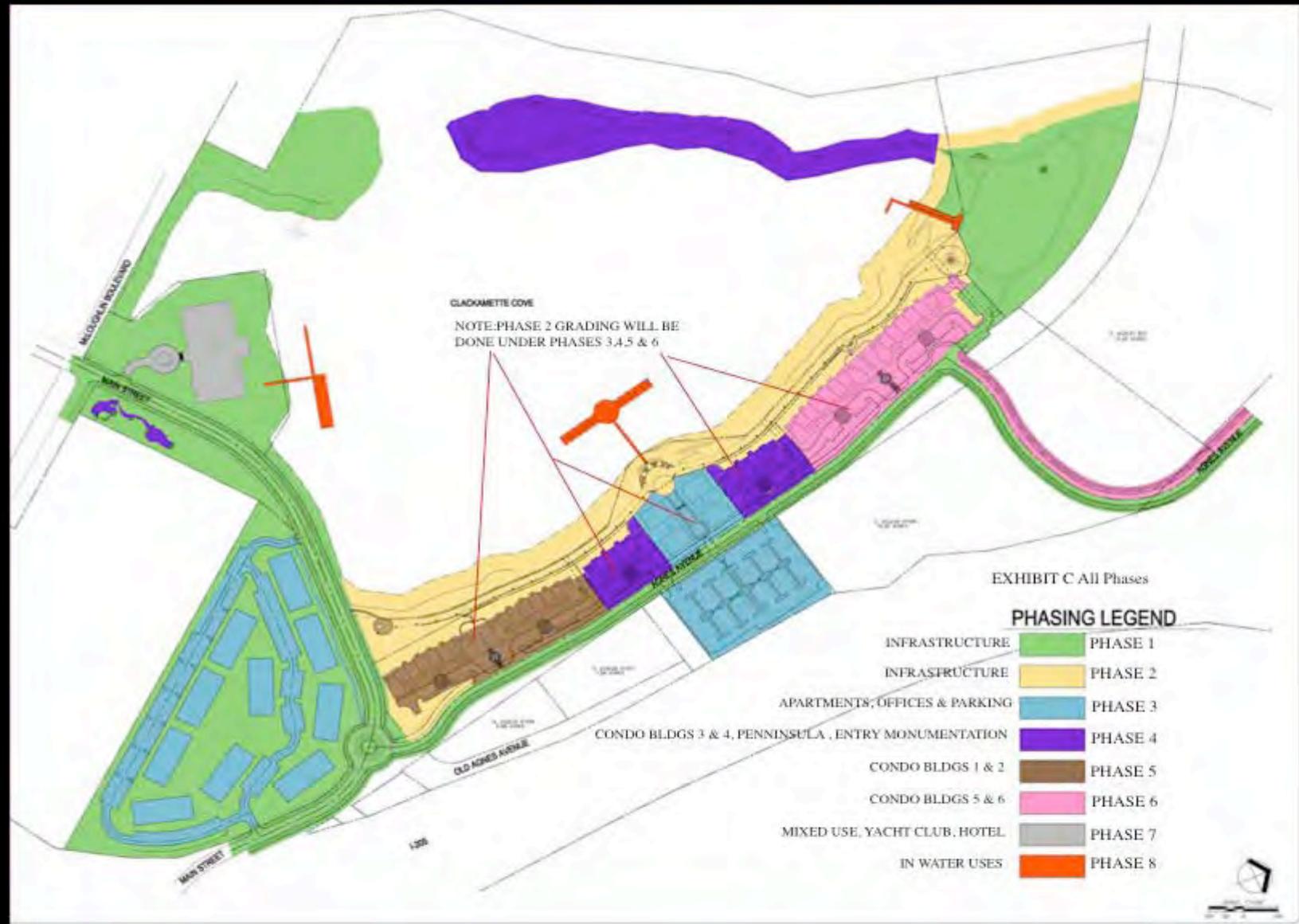
1+00

1+50

2+00

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PROJECT PHASING



MASTER PLAN-AERIAL



MASTER PLAN-AERIAL



PHASE 1 – WATERFRONT UNITS



PHASE 1 – WATERFRONT UNITS



PHASE 1 – WATERFRONT UNITS



APARTMENTS - AERIAL



APARTMENTS - ELEVATION



APARTMENTS – STREETSCAPE – MAIN ST.



APARTMENTS – STREETSCAPE – MAIN ST.



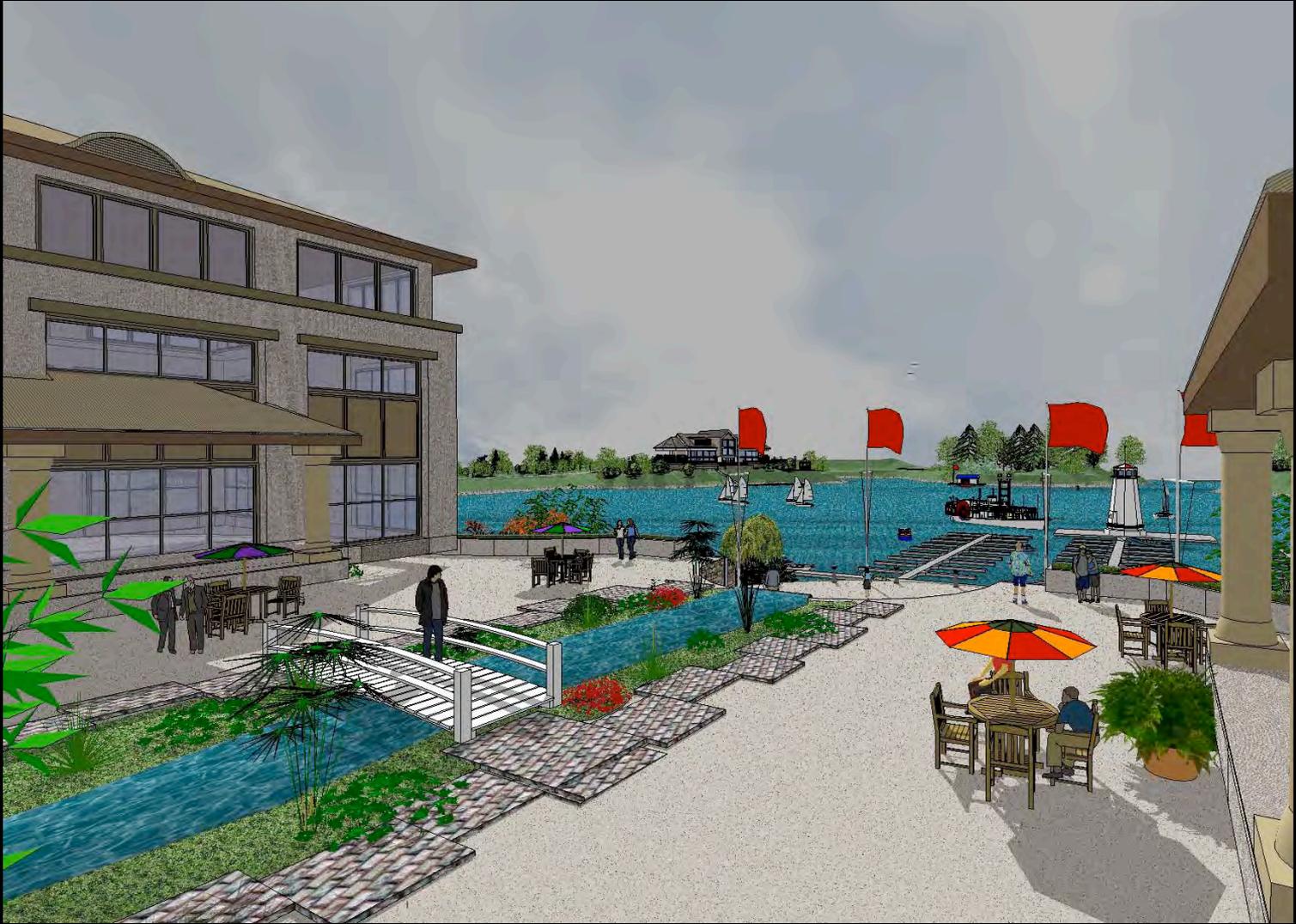
OFFICE – CENTER PLAZA / ESPLANADE



OFFICE - CENTER PLAZA / ESPLANADE - MARINA



Public Esplanade - Continuation of Path System - Plaza



Center Office Courtyard



North end of the Esplanade - Water Sports Center - Park



Water Sports Center



Water Sports Center – Canoe Launch - Amphitheater

The Cove AMPHITHEATER



SUMMER CONCERT SERIES



BRENDA
RUSSEL



MARC
BROUSSARD



LOS LOBOS



TONY
SCODWELL

DESIGNED TO PRESERVE AND
ENHANCE THE NATURAL SETTING

A DONORS WALL COULD BE DESIGNED
TO ENCOURAGE PRIVATE CAPITALIZATION



Mixed Use Building – Two Restaurants



Mixed Use Building – Two Restaurants



Mixed Use Building – Cove Side Deck

The Cove - Will:

Become a Realty

Create New Jobs

Be An Asset to the Community

Improve & Enhance the Environment

Moving Forward – Sept 21:

Sign the Application for DDP

Approve a 9 month Extension

Approve the change of Phasing

Approve Revision - Phase 1 & 2 Plans

Review of CCLLC Operating Agmt

Moving Forward –During Extension:

Agency secure Tri-City Lease & Assgn

Perfect Parking Lot Joint Use Agmt

Approve Public Investment Budget

Review of CCLLC Operating Agmt

Approve Construction Contract

Moving Forward –During Extension:

Approve Construction Contractor

Agree on Public Access

Pull Foundation Permit

Record a Construction Loan



RIPARIAN ENHANCEMENT



ECOSYSTEM PRESERVATION



STEWARDSHIP VALUES



CREATION OF NEW WETLAND HABITAT

We've Changed the Environment
We've Made it Better