MEETING OBJECTIVES.

Introduce Overall Project // PART 1
// Overall Project Objectives
// Development Team & Schedule
// Overall project context

Share Blakeley Village Progress // PART 2

Introduce Laurel Village Concepts // PART 3
Overall Project Objectives.

- Increase housing options and improve the quality of housing for UW students.
- Leverage up-front payment from Nordheim and Radford leases and annual rent from all four properties to pay for on-campus housing projects.
- Replace substandard apartments at Laurel and Blakeley Villages and increase the number of housing units on these sites.
- Maintain below market rents for UW students with families.
- Maintain affordable rents for single students.
- Increase childcare spaces for UW students, faculty and staff.
- Reduce debt for Housing & Food Services.
- Eliminate deferred maintenance in the Housing & Food Services portfolio.
P3 Overview

Tax-exempt bonds will be used to finance project acquisition/renovation and new development.

UW retains ownership of the land and improvements and 100% of net cash flow after debt service. Remaining cash flow will be used to fund other projects and to provide additional income to the University.

The UW Board of Regents approved the key deal documents (Agreement to Lease, Ground Leases) on 11/09/23.
One Team, Four Sites

Existing
/ Radford Court: 399-unit multifamily property built in 2003 to be repositioned as UW family housing at below-market rents + Childcare
/ Nordheim Court: 460-bed student housing property built in 2003 primed for value-add improvements to residential units and common areas

New Development
/ Laurel Village: 351 units of family housing + Childcare
/ Blakeley Village: 1,013 new undergraduate beds
Schedule. Major project milestones.
Four Sites, Four Contexts, Four Stories

**New Blakeley Village**
Transformation into a dense, pedestrian-oriented student development with strong connections to The Burke-Gilman trail, University Village shopping, and the UW campus.

**Radford Court**
Attractive rentals in one of the most coveted neighborhoods in Seattle. Direct access to Magnuson Park, the foremost public space for recreation and hobbies in Seattle. Excellent neighborhood schools.

**Nordheim Court**
Student density and community, proximity to University Village, and lower rents than the towers of the U-District, which have dominated development since 2019.

**New Laurel Village**
Redevelopment into a community for graduate students, and those with young families, with a focus on affordability and access to childcare, Children’s Hospital, and large open spaces.
Connections

URBAN

NATURAL

23 MINUTE WALK
9 MINUTE BIKE
15-20 MINUTE BUS

21 MINUTE WALK
9 MINUTE BIKE
10-15 MINUTE BUS

CENTER FOR URBAN HORTICULTURE

LAKE WASHINGTON

DECEMBER 04, 2023