

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 the management of complex urban development projects for public and private 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 owners 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, renovating an old apartment building, opening up a new restaurant, considering public financing options for 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, hotel, 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 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 will serve as the required LEED Accredited Professional for your project.

## Expert Witness Assistance

Our multitalented 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 Active Projects

The following is a list of Urban One's active projects. 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 (\*).

**Downtown Los Angeles Streetcar\*** - Large-scale funding and entitlement of a modern streetcar system in Downtown Los Angeles. Urban One has led all aspects of the project from initial project planning / alternatives analysis through securing approximately \$350 million in local funding. Urban One continues to manage all aspects of the project, including overseeing all consultants, approvals, funding, research/grant applications, legislative coordination, and project administration.

**Westlake Plaza and Center** - Urban One is providing tenant coordination and project management services to Regency Centers for the renovation of Westlake Plaza and Center in Thousand Oaks, CA. The project is a full-scale redevelopment of a more than 300,000 square foot shopping center with four major anchor tenants and over 50 shop tenants. As tenant coordinator for the project, Urban One is managing all work on behalf of the Landlord for incoming tenants, as well as coordinating construction activities with current operating tenants.

**Rancho Las Palmas Shopping Center** - In Spring of 2014, Urban One was engaged to provide tenant coordination and construction management services at Paragon Commercial Group's newly acquired Rancho Las Palmas shopping center in Rancho Mirage, CA. Urban One will work with Paragon on the redevelopment of this nearly 200,000 square foot shopping center, which will include construction of several new pad buildings, new anchor and shop tenants, and a complete redesign of the center's building facades and landscaping.

**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. Urban One continues to be active engaged in redevelopment efforts of the golf course, with current plans to develop approximately 1,000 new hotel rooms, 250-500 condominium units, and enhanced amenities built to an international luxury standard.

**Hillcrest Golf and Country Club** - Comprised of 18-hole and 9-hole golf courses, Urban One completed all of the due diligence analysis and is now working on the entitlement / redevelopment effort for 645 single family homes. Before the deal can advance, almost 3,000 adjacent condo-owners must approve the redevelopment plan.

**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. The units will be 3-stories high, ranging between 1,545 and 1,597 sf and situated above a subterranean garage. The residential lofts will be constructed primarily of block, steel, and elegant floor-to-ceiling storefront. Interiors will have raw industrial finishes and fixtures - ideal for a live/work use. Urban One is currently providing financial advisory & feasibility analysis, and preconstruction services.

**Western & Venice Shopping Center** - Facade and cap-ex sitework improvements of the 100,000 sf Western & Venice Shopping Center located in Los Angeles, CA. Project is slated to be constructed by the end of 2015.

**Zidell Yards** - Master planned development of a 33-acre piece of riverfront property in the South Waterfront District of Portland, OR. Home to the Zidell family's industrial business of barge operations and tube forgings, 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.

# / Project List

## List of Past Projects

The following is a list of past projects by Urban One or its partners (†) where both project management and construction management were performed. Projects within the City of Los Angeles noted with an asterisk (\*).

### **Multifamily**

**Elysian at the District** - Urban One provided predevelopment consulting and investment management services for this ground-up development of at 360-unit garden style apartment project, acting as the 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 currently nearing completion.

**The Emery** - Ground-up development of 118 apartments intended for student housing. Will be 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 was completed in Winter 2013.

**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 168-unit residential and retail redevelopment of an apartment building in the Korea Town area of Los Angeles.

**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.

**BLVD6200\*†** - Analysis, acquisition, financial management, design, and development of future 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.

# / Project List

**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 condominiums and 10,000 sf of ground floor retail space.

**Sunset Silver Lake\*†** - Analysis, acquisition, financial management, design, and ultimate ground up development of 43 live/work units in the 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 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**

**Juanita Tate Shopping Center (Central Slauson)\*** – Entitlement, development and construction management services for the ground-up of a 78,000 sf ground-up shopping center in South Central Los Angeles, CA, on behalf of national REIT Regency Centers Corp (NYSE: REG) via a development agreement with CRA/LA. Tasks included project programming, city entitlements, soil vapor extraction and remediation, project budgeting, contractor bidding, and tenant construction coordination.

**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 national REIT Regency Centers Corp (NYSE: REG). 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. Construction commenced in January 2013. The redevelopment will include a moderate facade renovation, creating new tower elements and more prominent signage bands, new rooftop HVAC units and related structural framing, new storefront doors, new adjacent hardscape/landscape, building stucco and paint work, and new demising, utilities, as well as vanilla and dark shell deliveries for the new tenants.

**Five Points** – Cap-ex improvements of the 144,000 sf Five Points Shopping Center located in Santa Barbara, CA. Project is currently under construction and anticipated to be completed in Fall 2014.

## **Hospitality**

**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. Tasks included preparation of financial packages for equity/debt sources, feasibility studies of the local and regional markets, sourcing and communication of potential tenant, 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.

## **Office**

# / Project List

**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)†** - Construction management 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.

## Institutional

**UC Irvine Biological Science 3†** - Preconstruction 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 an auditorium.

**New Cahuenga Elementary\*†** - Construction management activities of a LAUSD elementary school in Mid-Wilshire area 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.

## Misc. Consulting

**Expert Witness Work** - Urban One has worked with Grayslake advisors on three separate expert witness cases since 2013. Urban One's scope of work has included extensive research and financial analysis on real estate cases, damages calculations, and expert witness report writing. Urban One is 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** - Urban One worked in partnership with Paul Habibi, Professor at UCLA Anderson School of Management, to research and author the 2012 and 2013 Livable Communities Reports for the Los Angeles Business Council's Mayoral Housing, Jobs, and Transportation Summit. The reports developed concepts for what a "livable community" truly means, and how to quantify and analyze the potential for livable community development. These reports have been utilized as policy advocacy tools to address the Los Angeles region's need for substantial investment in new housing supply near its growing public transit network.

**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

## Downtown Los Angeles Streetcar Project

The Streetcar remains 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 is roughly \$250 million, and we are currently finishing the project's environmental review and developing engineering solutions to ensure this modern infrastructure project can be efficiently developed in a dense urban area.

Urban One has developed and managed the Downtown Los Angeles Streetcar project since its inception in 2009. Our work has 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.



<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

# / 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 condominium conversion 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 sales. The benefits of Urban One's strategic position were realized as the project progressed.



<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

## 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

## 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 and continues to provide 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 continues to be actively engaged in the redevelopment efforts of the golf course. Current plans envision 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

## 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 predevelopment and preconstruction 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



<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

## Wood & Vine

Wood & Vine is a new restaurant located in the historic Taft Building in one of Hollywood's main activity centers. Urban One served as a Project Manager and Owners 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

# / Team Bios

## JR Riddle

Partner

As a partner in 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 (formerly The Clarett Group), 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, 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.

## Dennis Allen

Founder

Dennis Allen formed 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 Starpoint Properties, where he was involved with sourcing, analysis and acquisition 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 a frequent guest lecturer in USC's Real Estate program, and is a board member of LOCUS/Smart Growth America.

# / Team Bios

## Ben Feingold

Senior Associate

As a senior associate at Urban One, Ben provides a range of services for development and construction management projects. For Urban One's retail development clients, including Regency Centers, and Paragon Commercial Group, Ben serves in a tenant coordination and construction management role, reviewing plans and pricing, working with tenant contractors, and assisting the construction team in the field.

Prior to joining Urban One, Ben worked with the Economic Development Unit of the Community Redevelopment Agency of the City of Los Angeles, where he assisted in the development of several citywide economic and business development initiatives. At CRA/LA, Ben played a key role in the development of the Agency's Economic Impact Assessment model, which is used to estimate the impacts of development projects on various sources of public revenues, including sales, utility, business, and transient occupancy taxes, as well as temporary and permanent job creation. Ben also worked for the Business Assistance Program of the Los Angeles County Economic Development Corporation (LAEDC).

With economic development experience in both the public and private sectors, Ben brings expertise and insight into projects that contain public-private partnership components and the unique processes that apply to those projects.

Ben completed his Master of Urban Planning degree with an Economic Development concentration at the University of Southern California, and he holds a B.A. in Public Policy (with Distinction) and a minor in Economics from the University of Michigan.

## Ryan Johnson

Senior Associate

As a Senior Associate at Urban One, Ryan is responsible for the sourcing and execution of acquisitions. He is also involved in business development, investor relations and project management. He is responsible for the underwriting, evaluation and business plan development for new investments and manages the due diligence and closing process for new acquisitions.

Prior to joining Urban One, Ryan was a Senior Analyst at The Laramar Group, a Chicago-based owner/operator of 30,000 apartment units nationwide. At Laramar, he was involved in over \$500 million of acquisitions and \$100 million of dispositions comprising of over 50 assets in Los Angeles, San Francisco, Chicago, Washington, D.C. and Tampa. Ryan's responsibilities included acquisitions, dispositions, investor relations, portfolio management and asset management.

Ryan's experience in acquisitions, investor relations, asset management and dispositions enables Urban One to manage all stages of the investment process. This integrated approach ensures the investor and the asset receive the same high level of attention and care throughout the investment horizon.

Ryan has a B.A. in Economics from the University of Wisconsin - Madison. He is an active member of the Urban Land Institute and the Wisconsin Real Estate Alumni Association..

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550 S. Hope St., Suite 2300  
Los Angeles, CA 90071

213.260.9390

[www.urbanone.com](http://www.urbanone.com)