

URBAN | ONE

/ Company Profile















# / Project List

## List of Past & Active Projects

The following is a list of past and active projects by Urban One or its partners (†) where both project management and construction management were performed. 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 square foot, 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. Project is slated to be completed by end of 2016.

### Multi-family

**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 provided financial advisory & feasibility analysis, and preconstruction services. This property has since sold.

**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 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 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 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 Koreatown area of Los Angeles. This property has since sold and has been rebranded by CIM.

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**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.

**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

**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 completed by the end of 2016.

**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** - Urban One provided project management and tenant coordination 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 three major anchor tenants and over 50 shop tenants.

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

**Juanita Tate Shopping Center\*** - 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. The redevelopment included a moderate facade renovation, new tower elements and more prominent signage, 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.

## 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 plans 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.

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

**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 and the W Hollywood hotel.

## 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.

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**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.

## 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.

## 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 author the 2012, 2013 & 2014 Livable Communities Reports for the Los Angeles Business Council's Mayoral Housing, Jobs, and Transportation Summit.

**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 sales. 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 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. 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 contracts, 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 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

# / 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

## JR Riddle

### Principal

As principal of 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.

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