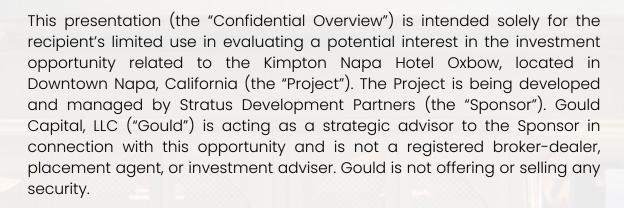
OXBOW DISTRICT | DOWNTOWN NAPA, CA





# KIMPTON NAPA HOTEL OXBOW

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## **EXECUTIVE SUMMARY**

Gould Capital is representing Stratus Development Partners in sourcing \$27 million of equity for the capitalization of the Kimpton Napa Hotel Oxbow, a \$108.5 million ground-up, 123-key luxury lifestyle hotel located in the Oxbow District of Downtown Napa, California.

The project is fully entitled and represents one of the last developable parcels in Downtown Napa, directly adjacent to the Oxbow Public Market and Napa Valley Wine Train Depot - two of the region's most visited attractions. Designed by Howard Backen, Napa's most renowned architect, the hotel will feature a rooftop bar and lounge, spa and wellness facilities, flexible event space, and more - all executed in Napa's signature farmhouse architectural style.

Stratus Development Partners, based in Newport Beach, CA, is an institutional-grade hospitality developer with over \$1.5 billion in completed and active projects across the U.S. The principals bring more than 60 years of combined experience and a proven record of ontime, on-budget delivery.

Upon stabilization, the project is projected to achieve a  $\sim$ 12.5% yield on cost, with project-level returns of 42-47% IRR and a  $\sim$ 5x+ equity multiple over an estimated 7-year hold period.

Napa Valley continues to rank among the nation's most desirable travel destinations, attracting more than 4 million visitors annually and generating approximately \$3.3 billion in tourism revenue. The region's world-class food, art and wine culture creates enduring demand for luxury accommodations. Featured frequently in leading travel media outlets such as the New York Times, Travel + Leisure, and AFAR, Napa's popularity continues to grow on a global scale.

Groundbreaking is targeted for Q1/Q2 2026, with an estimated 24-month construction timeline. The Sponsor has received multiple senior debt term sheets and remains open to a full-stack capitalization depending on investor structure and mandate.



#### **Kimpton Napa Hotel Oxbow**

Address	711 First Steet, Napa, CA
Rooms	123
Hotel Franchise	IHG Kimpton
Project Cost	\$108.0M
Per Key	\$878K
Stabilized NOI	\$11.9M
Construction Duration	24 Months
Project Equity Accounts	\$27.2M
Project Equity Multiple	~5-5.5x
Project IRR	~42-47%
Stabilized Yield on Cost	~12.5%

## **INVESTMENT HIGHLIGHTS**





**Transformation Location:** Gateway site on First Street in the Oxbow neighborhood, the most foot-trafficked corridor in downtown Napa. The Hotel will provide guests a stress-free walk to 50 tasting rooms, acclaimed restaurants, Napa Valley Wine Train, Oxbow Market and Commons, Main Street, BottleRock and Silverado Trail



**Years in the Making:** Fully entitled in April 2024 with construction readiness by Q425



**Strong Brand Alignment:** Backed by IHG Kimpton with \$7.5M in key money, wedding /event integration in addition to a ramp on royalty fees The \$7.5M in key money is excluded from return modeling; upside only.



**Experienced Team:** Spearheaded by Stratus Development Partners, with \$1.59B of development experience. The Sponsorship team has long-standing ties to Napa dating back to the 1980s



**Local Management Expertise:** Managed by Remington, who manage the Bardessono and Hotel Yountville. Remington will contribute \$750k of capital at opening



**Compelling Project Returns:** Projected 40%+ levered IRR and 5x+ equity multiple



**No Landmark or Iconic Hotels in Downtown Napa:** The downtown market does not provide guests with any branded luxury, lifestyle or boutique hotels. Median age of the downtown Napa hotels is 35 years old





# FRANCHISE OVERVIEW | IHG HOTELS & RESORTS



**IHG Hotels & Resorts is a global powerhouse in hospitality**, managing one of the most expansive and performance driven luxury and lifestyle portfolios in the world



With over 130 million IHG One Rewards members globally and a \$1.4 billion system fund powering commercial delivery, IHG delivers institutional-grade performance and market-leading profitability



IHG's powerful enterprise engine consistently drives over 80% of total booking revenue for Kimpton-branded hotels, with Northern California properties like Kimpton Enso and Kimpton Sawyer posting contribution rates of 86% and 83%, respectively. IHG's continued investment in technology, loyalty, and owner support infrastructure positions the brand to outperform competitors and accelerate growth in high-barrier markets



With over 6,000 open hotels and nearly 2,000 more in the pipeline, IHG offers scale, trust, and a global footprint that is difficult to match

#### KIMPTON BRAND & LOYA LT Y PROGRAM

- 80%+ of bookings generated through IHG's enterprise engine
- 130M+ loyalty members generate 20X more direct bookings than non-members and spend 30%+ more on F&B per stay
- Global luxury & lifestyle portfolio Northern California delivery: Kimpton Enso (86% enterprise contribution), Kimpton Sawyer (83% enterprise contribution)





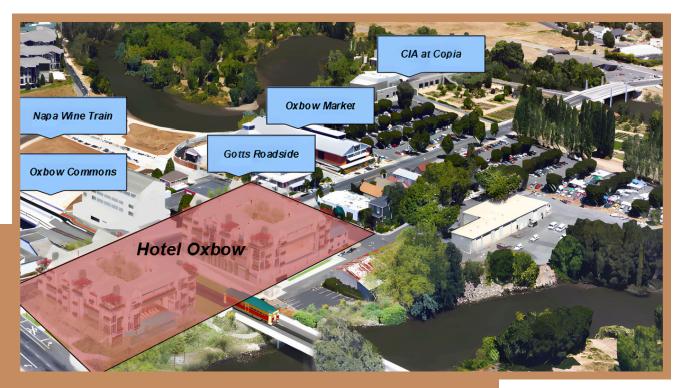
# TRANSFORMATIONAL LOCATION | DOWNTOWN NAPA

## First Street in the Oxbow neighborhood is the most desirable location in the City of Napa.

 Hotel Oxbow is located close to the Oxbow Market and Commons and will provide guests a stress-free walk to 50 tasting rooms and acclaimed restaurants in addition to the Napa Valley Wine Train and direct access to Napa Valley.

## Transformational location on 711 First Street & 731 Water Street

- Immediate access to First Street and Main Street in downtown Napa
- In front of the Oxbow Public Market, Oxbow Commons, Gotts and Napa Valley Wine Train



## Area Map: First Street / Oxbow Public Market

Hotel Location in Red



# TRANSFORMATIONAL LOCATION | DOWNTOWN NAPA

Initially designed by Howard Backen; who defined Napa style. Hotel Oxbow celebrates its harmonious design with the natural landscape, emphasizing timeless elegance and understated luxury.

- Comprised of two 4-story, courtyard buildings
- 123 guest rooms; featuring 23 suites, outdoor patios, all designs approved by Kimpton
- Southern exposure on the Napa River with indoor and outdoor amenities that are sure to wow guests and visitors
- Ground-floor community flex space to further inject a sense of community into the property





# KIMPTON LUXURY HOTEL | HOTEL OXBOW

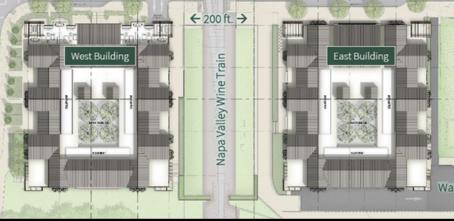
### **East Building:**

- Check in, breakfast, lounge and retail
- Bar, living room, event room
- Commercial kitchen
- Conference space

### **West Building:**

- Separately branded rooftop bar, private dining, music, and commercial kitchen
- River patio garden with spa
- Wedding event ballroom
- First Street "Community Room" receptions, art installs, cycling/ running club
- Wellness/ CT studios/ fitness/ yoga





The Hotel consists of two elegantly designed buildings situated along First Street, each serving complementary purposes. Together, they create a distinctive atmosphere that promises guests a memorable and exceptional experience during their stay.

Hotel Oxbow is designed to offer guests a transformative experience, making it the premier destination in Napa Valley and the only landmark hotel in downtown Napa









#### **Brand Partnership Highlights**

- Franchise: Kimpton Hotels & Restaurants (IHG)
- **Key Money:** \$7.5M contribution at opening (excluded from return projections)
- Royalty Ramp: Reduced fees during ramp-up period
- Brand Approvals: All hotel and F&B plans approved
- **Program:** "Vow to Wow" weddings full-site events from rehearsal to farewell brunch

#### **Design & Architecture**

- Designed by Howard Backen in Napa's signature farmhouse style
- Rooftop bar, speakeasy, spa, and event courtyard
- Blends contemporary luxury with local authenticity

#### **Market Overview**

- Downtown Napa's only true luxury lifestyle boutique hotel
- Positioned steps from the Oxbow Public Market and Napa Wine Train
- Projected to become one of the premier wedding and social event destinations in the Western U.S.

#### **Market Context**

- Napa Valley attracts 4M+ annual visitors generating
  \$3.3B in tourism revenue
- Global destination recognition from NYT, Travel + Leisure, and AFAR
- Strong demand for high-end, experiential lodging with authentic local character

BRAND ESSENCE	TARGET GUEST	VALUE PROPOSITION
Captivating, socially vibrant, design-forward	Aspirational travelers seeking authentic local connection	The only Downtown Napa hotel combining lifestyle luxury and architectural legacy





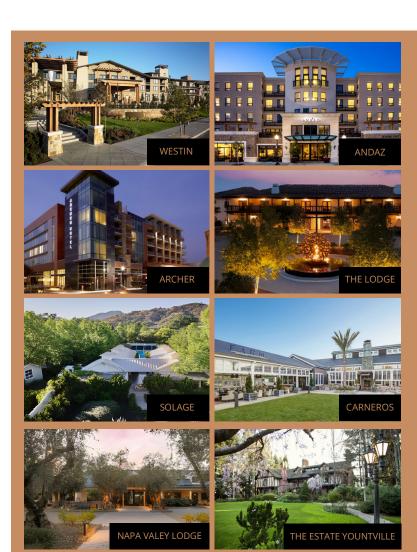
- The Downtown Comps are dated, tired and under-amenitized
- Hotel Oxbow design, service and amenities will create an iconic stay in a transformational location
- The Napa Valley luxury market is great for customers with higher budgets, but can be inaccessible to many travelers.
- The Napa Valley Comps T12 ADR/ RevPar is \$200 higher than Hotel Oxbow's year-one assumptions
- Future growth in travelers to Napa are trending younger, primarily consisting of Gen-Z and Millennials
- This new generation of travelers are seeking hotel accommodations that are centrally located, offering opportunities for social interactions and wellness activities when desired, along with luxurious guest rooms as a retreat

#### **Downtown Comps**

01	Westin Verasa Napa	\$400-600
02	Andaz Napa	\$400-600
03	Archer Hotel Napa	\$500-800
04	The Lodge at Sonoma Resort, Autograph Collection	\$400-800
	Hotel Oxbow	\$490 (Y1)

#### **Valley Comps**

	Hotel Oxbow	\$490 (Y1)
06	The Estate Yountville	\$600-\$1,000
05	Napa Valley Lodge	\$500-\$900
04	Alila Napa Valley	\$1,000-\$1,500
03	Harvest Inn	\$600-\$1,000
02	Carneros Resort and Spa, an SLH Hotel	\$900-\$2,400
01	Solage, Auberge Resorts Collection	\$900-\$2,500



## PROJECT FINANCIAL SUMMARY

PROJECT COSTS		
Land	\$16,969,845	\$137,966/Key
Soft Costs	\$20,755,134	\$168,741/Key
Hard Costs	\$51,286,652	\$416,965/Key
FF&E & OS&E	\$7,193,544	\$58,484/Key
Contingency	\$3,000,000	\$24,390/Key
Financing Costs	\$8,821,797	\$71,722/Key
Total Cost	\$108,026,973	\$878,268/Key

PROJECT TIMELINE		
Construction Start	Feb-26	
Completion Date	Feb-28	25 Months
Refi Date	Jun-28	4 Months
Therotical Disposition Date	Nov-32	53 Months

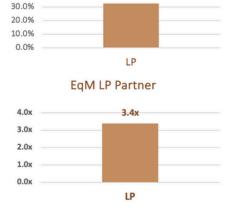
PROJECT & PARTNERSHIP RET	URN METRICS	
Yield on Cost	10.20%	
Market Cap Rate	6.50%	
Development Spread	370 Basis Poi	nts
Hold Period	6.8 Years	
PROJECT-LEVEL RETURNS	IRR	EqM
Unlevered	22.7%	2.96x
Levered	44.4%	5.26x
PARTNERSHIP RETURNS	IRR	EqM
LP	32.7%	3.4x

PROJECT SUMMARY			
Project Name	Hotel Oxbow Napa	Land Area	0.71
Sponsor/Developer	Pacific Hotel Oxbow	FAR	3.96
Project Type	Hospitality	Total Floors	4
Hotel Franchise	IHG Kimpton	Hotel   Total	122,666 SF
Lodging Type	Luxury	Parking Spaces	154
Total Keys	123		
Address	711 First Street		
City State	Napa, CA		
General Contractor	Vernon		



32.7%

40.0%



PROJECT CAPITALIZAT	ION		
Sources			
Senior Loan	\$80,814,993	74.8%	\$657,032/Key
GP Equity	\$1,904,839	1.8%	\$15,486/Key
Project Equity	\$25,307,141	23.4%	\$205,749/Key
<b>Total Sources</b>	\$108,026,973	100.0%	\$878,268/Key
Uses			
Land	\$16,969,845	15.7%	\$137,966/Key
Soft Costs	\$20,755,134	19.2%	\$168,741/Key
Hard Costs	\$51,286,652	47.5%	\$416,965/Key
FF&E & OS&E	\$7,193,544	6.7%	\$58,484/Key
Contingency	\$3,000,000	2.8%	\$24,390/Key
Financing Costs/Fees	\$8,821,797	8.2%	\$71,722/Key
Total Uses	\$108,026,973	100.0%	\$878,268/Key

## PROJECT FINANCIAL SUMMARY (Cont'd)



	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7	
	Year Ending December Y		Year Ending December											
Year	2028		2029		2030		2031		2032		2033		2034	
Rooms	123		123		123		123		123		123		123	
Days	366		365		365		365		366		365		365	
Available Rooms	45,018		44,895		44,895		44,895		45,018		44,895		44,895	
Occupied Rooms	30,162		32,324		34,614		34,614		34,709		34,614		34,614	
Occupancy	67.0%		72.0%		77.1%		77.1%		77.1%		77.1%		77.1%	
ADR	\$480.00		\$516.00		\$552.12		\$568.68		\$585.74		\$603.32		\$621.42	
ADR Growth	N/A		7.50%		7.00%		3.00%		3.00%		3.00%		3.00%	
RevPAR	\$321.60		\$371.52		\$425.68		\$438.46		\$451.61		\$465.16		\$479.11	
RevPAR Growth	N/A		15.52%		14.58%		3.00%		3.00%		3.00%		3.00%	
TRevPAR	\$836.49		\$886.39		\$929.69		\$958.32		\$987.53		\$1,017.63		\$1,048.66	
TRevPAR Growth	N/A		5.97%		4.88%		3.08%		3.05%		3.05%		3.05%	
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Departmental Revenues	,	,,,	7	~	*	,,,	,	~	,	,,,		,,,	•	,,
Rooms	14,477,789	57.4%	16,679,390	58.2%	19,111,107	59.4%	19,684,440	59.3%	20,330,521	59.3%	20,883,222	59.3%	21,509,719	59.3%
Food & Beverage	8,429,994	33.4%	9,395,720	32.8%	10,212,169	31.7%	10,528,747	31.7%	10,874,320	31.7%	11,169,947	31.7%	11,505,046	31.7%
Parking/ Gift Shop Market	1,085,834	4.3%	1,198,589	4.2%	1,321,993	4.1%	1,361,653	4.1%	1,406,345	4.1%	1,444,578	4.1%	1,487,915	4.1%
	1,236,644	4.9%	1,378,312	4.8%	1,534,981	4.8%	1,596,380	4.8%	1,664,784	4.9%	1,726,644	4.9%	1,795,710	4.9%
Guest Amenity/ Misc Income	25,230,262	100.0%	28,652,012	100.0%	32,180,250	100.0%	33,171,219	100.0%	34,275,970	100.0%	35,224,392	100.0%	36,298,390	100.0%
Total Revenue	25,230,262	100.0%	28,032,012	100.0%	32,180,230	100.0%	33,171,219	100.0%	34,275,970	100.0%	33,224,392	100.0%	30,298,390	100.0%
Departmental Expenses	2 400 004	16.600	2 545 005	15.20/	2 504 554	14.10/	2 726 000	12.00/	2 762 600	12.00	2 702 742	13.40/	2.026.255	13.10/
Rooms	2,400,094	16.6%	2,546,085	15.3%	2,694,564	14.1%	2,726,898	13.9%	2,762,699	13.6%	2,792,742	13.4%	2,826,255	13.1%
Food & Beverage	6,059,065	71.9%	6,554,035	69.8%	6,962,529	68.2%	7,124,060	67.7%	7,298,424	67.1%	7,448,261	66.7%	7,615,846	66.2%
Other Operated Departments	850,570	78.3%	913,673	76.2%	980,893	74.2%	1,002,963	73.7%	1,027,511	73.1%	1,048,605	72.6%	1,072,199	72.1%
Total Departmental Expenses	9,309,729	36.9%	10,013,793	34.9%	10,637,985	33.1%	10,853,921	32.7%	11,088,633	32.4%	11,289,608	32.1%	11,514,300	31.7%
DEPARTMENTAL PROFIT	15,920,533	63.1%	18,638,219	65.1%	21,542,265	66.9%	22,317,298	67.3%	23,187,337	67.6%	23,934,784	67.9%	24,784,090	68.3%
Undistributed Expenses														
Admin. & General	1,598,589	6.3%	1,747,457	6.1%	1,908,660	5.9%	1,946,833	5.9%	1,991,210	5.8%	2,025,485	5.8%	2,065,995	5.7%
Information and Telecommunications Systems	153,827	0.6%	169,800	0.6%	187,282	0.6%	192,901	0.6%	199,232	0.6%	204,649	0.6%	210,788	0.6%
Sales & Marketing	1,146,158	4.5%	1,265,177	4.4%	1,395,438	4.3%	1,437,301	4.3%	1,484,476	4.3%	1,524,832	4.3%	1,570,577	4.3%
Franchise Royalty Fee	663,565	2.6%	953,570	3.3%	1,246,106	3.9%	1,419,176	4.3%	1,423,064	4.2%	1,436,483	4.1%	1,445,136	4.0%
Repairs, Maintenance & Utilities	723,889	2.9%	791,301	2.8%	864,299	2.7%	881,585	2.7%	901,680	2.6%	917,201	2.6%	935,545	2.6%
Total Undistributed Expenses	4,286,029	17.0%	4,927,305	17.2%	5,601,784	17.4%	5,877,795	17.7%	5,999,662	17.5%	6,108,650	17.3%	6,228,041	17.2%
GROSS OPERATING PROFIT	11,634,504	46.1%	13,710,914	47.9%	15,940,480	49.5%	16,439,503	49.6%	17,187,674	50.1%	17,826,134	50.6%	18,556,048	51.1%
Management Fee	756,908	3.0%	859,560	3.0%	965,407	3.0%	995,137	3.0%	1,028,279	3.0%	1,056,732	3.0%	1,088,952	3.0%
GOP BEFORE FIXED EXPENSES	10,877,596	43.1%	12,851,354	44.9%	14,975,073	46.5%	15,444,367	46.6%	16,159,395	47.1%	16,769,402	47.6%	17,467,097	48.1%
Fixed Expenses														
Property Taxes	290,772	1.2%	471,189	1.6%	480,613	1.5%	490,225	1.5%	500,030	1.5%	510,030	1.4%	520,231	1.4%
Insurance	195,000	0.8%	198,900	0.7%	202,878	0.6%	206,936	0.6%	211,074	0.6%	215,296	0.6%	219,602	0.6%
Asset Management	252,303	1.0%	286,520	1.0%	321,802	1.0%	331,712	1.0%	342,760	1.0%	352,244	1.0%	362,984	1.0%
Total Fixed Expenses	738,075	2.9%	956,609	3.3%	1,005,293	3.1%	1,028,873	3.1%	1,053,864	3.1%	1,077,570	3.1%	1,102,816	3.0%
EBITDA	10,139,521	40.2%	11,894,745	41.5%	13,969,779	43.4%	14,415,494	43.5%	15,105,532	44.1%	15,691,833	44.5%	16,364,280	45.1%
Reserve for Replacement	-	0.0%		0.0%	382,222	2.0%	393,689	2.0%	406,610	2.0%	626,497	3.0%	645,292	3.0%
NET OPERATING INCOME	10,139,521	40.2%	11,894,745	41.5%	13,587,557	42.2%	14,021,805	42.3%	14,698,921	42.9%	15,065,336	42.8%	15,718,989	43.3%

## PROJECT FINANCIAL SUMMARY (Cont'd)



			Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	Total	Error Check	2025	2026	2027	2028	2029	2030	2031	2032
Acquisition / Land Purchase	16,969,845	OK	16,969,845	-	-	-	-			
Soft Costs	19,980,134	OK	-	13,883,561	6,096,573		-	-	-	
Hard Costs	51,286,652	OK	-	23,644,057	27,642,595	-	-		-	
FF&E & OS&E	7,193,544	OK	-	595,308	6,598,236		-	-	-	
Marketing/Leasing/G&A	775,000	OK	-	107,328	667,672		-	-	-	
Contingency	3,000,000	OK	-	2,000,000	1,000,000					
Loan Fees	2,115,000	OK	-	2,115,000	-	-	-		-	-
Interest Reserve	6,706,797	OK	-	689,045	4,252,647	1,765,105	-			-
Total Construction Costs	108,026,973	OK	16,969,845	43,034,299	46,257,723	1,765,105				
Sources										
Equity	\$27,211,980	OK	16,969,845	10,242,135	-	-	-	-		
Mezz Debt	-	OK		-	-		-			
Senior Debt	80,814,993	OK	-	32,792,165	46,257,723	1,765,105	-			-
Hotel Operating Cash Flow										
NOI	64,270,923	ОК			665,502	10,254,725	12,005,851	13,616,059	14,066,247	13,662,538
Const Loan Interest Payments	(2,416,796)	ОК			(651,691)	(1,765,105)		-	-	
Perm Debt Payments	(29,923,320)	ОК	-			(4,603,588)	(6,905,382)	(6,905,382)	(6,905,382)	(4,603,588)
CFAF	31,930,806	OK		-	13,811	3,886,032	5,100,470	6,710,677	7,160,866	9,058,950
						-,,		.,,	.,,	.,,
Refinance										
Loan Amount	106,236,639	OK	-	-		106,236,639	-	-	-	
Fees	1,062,366	OK		-	-	1,062,366	-		-	
Senior Construction Loan Repaymer	82,787,592	OK		-		82,787,592	-	-		
Refinance Net Proceeds	22,386,681	OK				22,386,681				
C-I-										
Sale	221 774 400	OV								221 774 400
Sale Price	231,774,400	OK		-	-	-		-	-	231,774,400
Sale Expenses	3,476,616	OK		-	-	-	-	•	-	3,476,616
Net Proceeds	228,297,784	OK		-	-	-	-	-	-	228,297,784
Debt Repayment	107,302,376	OK		-		-	-			107,302,376
Levered Proceeds	120,995,408	OK		-			-	-		120,995,408
Net Cash Flow										
Unlevered Cash Flow	193,363,531	OK	(16,969,845)	(40,230,255)	(41,339,573)	10,254,725	12,005,851	13,616,059	14,066,247	241,960,322
Total Levered Cash Flow	148,100,916	OK	(16,969,845)	(10,242,135)	13,811	26,272,713	5,100,470	6,710,677	7,160,866	130,054,359
	1-0,100,310		(20,505,045)	120/272/200/	10,011	20,272,723	3,200,470	0,7 20,077	,,200,000	230,034,333

# MEET STRATUS AND TEAM

## SPONSOR RECENTLY COMPLETED PROJECTS



The Sponsors together bring over 60 years of collective experience in institutional real estate development. To date, their projects totaling over \$1.59 billion, covering aspects such as origination, entitlement, construction, repositioning, and management, all with a focus on prime lodging markets and enduring developments.

• The Sponsors directly present each project in all public and city hearings and are able to create value through their entitlement process. They have a strong 25-year partnership with design consultants, allowing them to create and manage top-tier assets efficiently. They consistently meet and exceed brand standards and deliver quality assets on schedule and on budget.



#### Austin, TX - Cambria

- Completed \$86.5M development on budget and on schedule
- o 20-month development period
- o 250k SF, 212 rooms, 16 stories, 4 levels of parking
- o 2 F&B Outlets
- o Opened Fall 2023









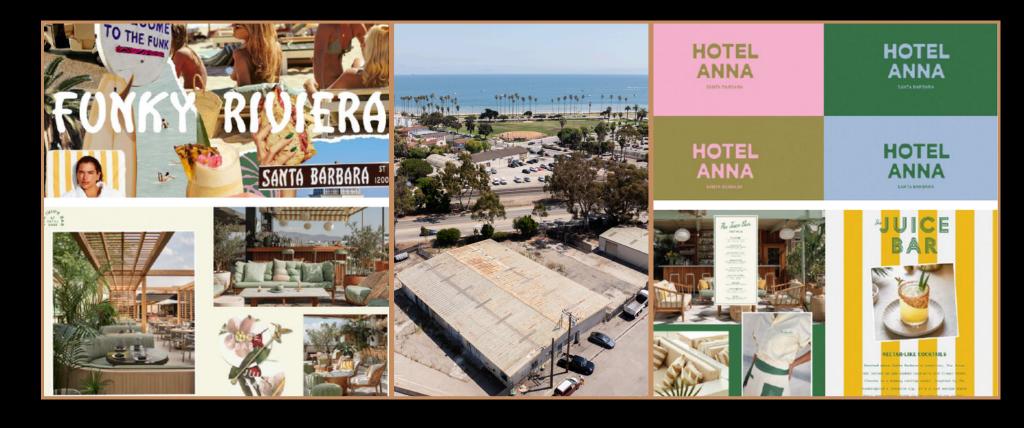
#### Paso Templeton, CA - Cambria

- Completed \$45.0M development on budget and on schedule
- o 22-month development period
- o 85k SF, 132 rooms, 3 stories
- 1 F&B Outlets, indoor and outdoor patio bar
- Opened Summer 2025

# SPONSOR LUXURY LIFESTYLE HOTEL EXPERTISE IN SUPPLY CONSTRAINED MARKETS | HOTEL ANNA



- The Sponsors are starting construction on their Hotel Anna Hotel and The Juice Bar rooftop in the Funk Zone neighborhood of Santa Barbara, 1.5 blocks from the Pacific Ocean.
- The Santa Barbara hospitality development required a 10-year entitlement effort including Coastal Commission, Planning and City of Santa Barbara approvals.



# PROJECT GENERAL CONTRACTOR

- Vernon Construction is a third-generation, familyowned contractor and design-build firm. With deep roots in the region, Vernon has become a trusted partner across hospitality, multi-family residential, and mixed-use development sectors.
- Vernon manages projects from pre construction through completion. Their vertically integrated model enables early collaboration (and value engineering) with architects, planners, and engineers to ensure quality and cost efficiency.



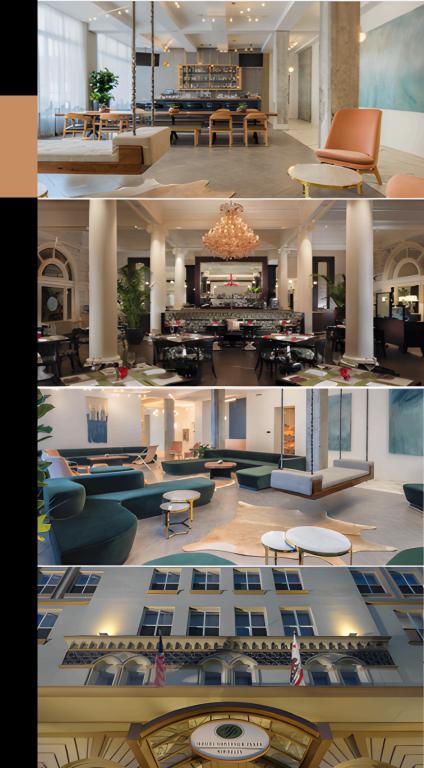
- Over the past 25 years, they have successfully delivered 900 custom residences, 500+ multifamily residences, and hundreds of hotel rooms.
- The Sponsor and Vernon have worked together on worked together over the last several years on the Project and most recently on the Cambria Hotel in Paso Robles/Templeton, which delivered ahead of schedule and within budget.



## **PROJECT ARCHITECT**

- Arris Studio Architects is a San Luis Obispo-based architectural firm founded in 2008. Partners Thom Jess and Steve Rigor lead the practice with over 28 years of combined experience designing and managing complex projects across Northern and Central California and beyond.
- Arris specializes in hospitality, mixed-use development, historic restoration, multifamily housing, and commercial projects.
- Recent projects include the historic renovation of the Shattuck Hotel in Berkeley, Hotel Ava in Paso Robles, Hi-Lo Hotel in Portland, San Luis Creek Lodge in San Louis Obispo and Hotel Anna in Santa Barbara.
- Arris Studio Architects brings tailored hospitality design experience, sensitive regional approach, and nimble project execution making them well suited for boutique or lifestyle-oriented hotel development.





## PRINCIPAL BIOGRAPHIES

### David S. Wood

David Wood brings 32 years experience in the US real estate industry managing the entire development cycle including, acquisition, entitlement, development, construction supervision, capital raising, sales and marketing. Mr. Wood has under written, developed and built over 3,500 hospitality, residential, multifamily units representing over \$1Bn.

Previously, Mr. Wood served as Managing Director for Landmark Equity Partners, where he oversaw the due diligence, repositioning, and operations of the portfolio while performing equity fund raising. Prior to joining Landmark Equity Partners, Mr. Wood was Development Partner for Western National Properties (www.wng.com), where he oversaw the ground up development of over \$750MM of multi-family investment property in Orange County.

In addition, Mr. Wood was Development Director for BRE Properties, Inc. (www.breproperties.com) in San Diego where he managed the entitlement, development, and construction of over \$300MM in investment properties. Projects including a portfolio build out and disposition of Home Gate Suites.

Mr. Wood initiated his career as an Associate for Easdil Realty in New York, supporting third party agency and investment banking business in hotel, multifamily and retail properties.

Mr. Wood is Chairman of the Board of Jamboree Housing Corporation, https://www.jamboreehousing.com/ a nonprofit housing development company that builds affordable rental and ownership housing for lower-income families in California. Mr. Wood is fluent in Spanish and holds a BA in Economics from the University of Texas in Austin.



# PRINCIPAL BIOGRAPHIES (CON'T)

### Andrew G. Wood

Andrew Wood brings over 30 years of experience in real estate finance and development, overseeing every stage of the development cycle - from acquisition and entitlement to construction and asset management.

Throughout his career, he has underwritten, developed, and built more than 2,000 hospitality and residential units, representing over \$1 billion in total project value.

Before launching his own ventures, Mr. Wood worked in Investment Banking at Credit Suisse First Boston (CSFB) in New York, focusing on Latin American markets. In that role, he managed account coverage and deal execution for key corporate and government clients, closing over \$3 billion in debt, equity, and M&A transactions.

His notable achievements include leading the \$80 million private equity placement for Hilton's select-service expansion in Mexico and asset managing CSFB's Fiesta Americana Grand Cancun property.

Fluent in Spanish, Mr. Wood is also a former Peace Corps small business volunteer, a participant in the U.S. National Development Rowing Program, and holds a B.A. in History from the University of Texas at Austin.

