



# Public-Private Partnerships Project Portfolio

NDC P3 Projects:

# Local Government Social Infrastructure

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## Riverside County Law Building

Indio, California

An NDC Public-Private Partnership Project

When California passed an assembly bill that realigned criminal justice services between the State and counties, Riverside County, CA was required to increase its responsibilities. Their current Criminal Justice Center, the Larson Justice Center, needed to be revitalized and expanded. The Riverside County Law Building was proposed and through a rigorous RFP Process, the County selected NDC and developer Trammell Crow to design, permit and construct the project.

The Riverside County Law Building is a LEED Gold designed, 90,363 square foot, three-story office building that will provide office space for the county's District Attorney, Public Defender, and County Counsel. The project also includes a Parking lot with surface parking for 369 spaces. A portion of those spaces will be covered with solar power generation that have a capacity to provide up to 30% of the building's anticipated electrical usage.

### American Model Approach

**\$44.38 Million** bond issue

**LEED Platinum**

**90,363** square foot office space

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## The Gateway at Alhambra

Alhambra, California

An NDC Public-Private Partnership Project

The Los Angeles Community Development Commission was in need of better office space. The CDC's various departments were housed in four different locations, resulting in an annual occupancy cost to the CDC of more than \$4 million per year. In order to decrease office space costs and to operate programs more efficiently, Los Angeles County decided to build a new building.

Working with Los Angeles County, the National Development Council purchased the site, then selected a developer to design and build the Gateway at Alhambra, a three-story, 130,000 square foot office building. The building is designed to the CDC's specifications, uses state-of-the-art environmental building techniques, and is expected to meet LEED certification standards.

As it pays off the bonds over the 30-year bond period, the LA CDC's annual cost for this new office space will be lower than if the CDC had continued with its previous office space arrangement. When the bonds are retired at the end of 30 years, ownership of the Gateway at Alhambra will fully revert to the LA CDC at no additional cost.

### American Model Approach

**\$44 Million** bond issue

**130,000** square foot **LEED Designed** office space

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## Washington State Data Center

Olympia, Washington

An NDC Public-Private Partnership Project

In 2007, the State of Washington was seeking proposals from private developers for the financing and construction of a new office building and data center on its Capitol Campus in Olympia, WA. After a competitive selection process, the National Development Council was chosen to finance the project.

Using 63-20 bonds, NDC leased the land from the State of Washington and then worked with developer Wright Runstad to build the new facility. The state-of-the-art 199,000 square foot office complex and 110,000 square foot data center opened in late 2011. This project allowed for the consolidation of the state's information technology services into one building, promoting efficiency and cost savings and opening up additional space for several state agency offices.

### American Model Approach

**\$305 Million** bond issue

**199,000** square foot office complex and **110,000** square foot data center

**300** space underground parking garage with **35** above ground stalls

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## Chinook Building

Seattle, Washington

An NDC Public-Private Partnership Project

The Chinook Building is a government office building built for King County to expand its Seattle offices as part of a larger plan to consolidate county offices into a downtown campus. The 13-story Chinook Building houses 1,400 employees working for a variety of county agencies. The project includes a six-story, 817-space detached parking garage. The building is LEED Gold for the exterior and LEED Platinum for the interior (both certifications are pending). The state-of-the-art green building techniques include a green roof, a rainwater irrigation system, and high-efficiency HVAC and energy systems.

Using 63-20 bonds, NDC leased the land from King County, selected a developer, and was involved with the design and construction process. The building was developed and delivered on a significantly reduced timeline and development budget compared to original county estimates. When the bonds are retired at the end of 30 years, ownership of the Chinook Building will revert to King County at no additional cost to the county.

### American Model Approach

**\$101 Million** bond issue

**LEED Gold Shell and Core and LEED Platinum Interior**

**295,000** square foot office space with **817-space Detached Parking Garage**

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## Redmond City Hall

Redmond, Washington

An NDC Public-Private Partnership Project

By 2002, the City of Redmond found that more than 160 of the 300 city employees were housed in office spaces across Redmond at a cost to the city of more than \$500,000 per year. The City decided to build a new city hall to consolidate its offices.

Using 63-20 bonds, the National Development Council leased the land from the City of Redmond, and then worked with a developer to design and construct a state-of-the-art city hall with a focus on sustainable building techniques and innovative building design. The new LEED Silver-rated Redmond City Hall allows the city to house all its departments and 300 employees under one roof. The building encourages a greater sense of community, and the city is able to better serve its growing population.

When the bonds were retired in 2013, ownership of Redmond City Hall fully reverted to the city at no additional cost.

### American Model Approach

**\$39.2 Million** bond issue

**LEED Silver**

**107,000** square foot office space with **453 Space Parking Structure**

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## Edna Lucille Goodrich Building

Tumwater, Washington

An NDC Public-Private Partnership Project

The State of Washington had purchased a piece of property from the Port Authority of Olympia on the condition that the site would be developed within 10 years or ownership would revert back to the Port Authority. After nine years, development still had not started. The State needed to act quickly.

Working in partnership with the State of Washington, the National Development Council worked with a developer to design and build the Edna Lucille Goodrich Building. The 200,000 square foot LEED Gold building houses the State's Department of Transportation and Washington State Patrol offices.

The partnership with NDC significantly shortened the development timeline, allowing the Port Authority deadline to be met and the overall cost to be reduced. When the bonds are retired at the end of 30 years, ownership of the building will fully revert to the State of Washington at no additional cost.

### American Model Approach

**\$56.8 Million** Bond Issue

**200,000** square foot **LEED Gold** State of Washington Office Building

Parking for **670 Cars**

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## Kings Theater

Brooklyn, New York

An NDC Public-Private Partnership Project

The Kings Theatre opened in 1929 in the Flatbush neighborhood as one of the five Loew's 'Wonder Theatres'. The Theatre closed its doors to the public in 1977. In April 2012, the Kings Theatre Redevelopment Company was chosen to provide Brooklyn with a newly revitalized performing arts venue, which broke ground in January 2013. NDC was asked to participate in the project after the City of New York had selected ACE Theatrical as the developer of the King's under a long term lease with the City of New York.

The financing closed in the fall of 2012, and the ground breaking took place in January 2013. Financing for the \$95 million project and came from the following partners, The City of New York, Brooklyn Borough President's office, Dormitory Authority of the State of NY, Goldman Sachs, New Markets Tax Credit Equity and Ace Theatrical.

Completed in 2015, the revitalization of the structure faithfully restored the Theatre's original splendor while transforming it into a modern multi-purpose performance facility. Before falling into disrepair, the Kings Theatre featured high curved ceilings, ornate plaster walls, gold-leaf ornament, crystal chandeliers, carpeted floors, plush furniture, and salon-type lounge areas. Rich wood paneling and pink marble accented the Theatre's massive lobby and foyer, and the front of the building featured a glazed terra-cotta ornamental façade. These original, signature elements have been restored whenever possible, and faithfully recreated when damage to the original was too great. The project also included a significant expansion to the backstage area, with an additional 10,000 square feet constructed to accommodate the technical requirements of live performance.

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## King Street Center

Seattle, Washington

An NDC Public-Private Partnership Project

King Street Center is a government office building built for King County. In 1997, King County officials had a vision of moving toward a centralized downtown Seattle campus for county offices. The National Development Council financed the project on behalf of King County. This partnership resulted in a two-year time savings in the development process for King County.

Today, King Street Center houses more than 1,500 county employees and is a model for innovative environmental construction techniques. The building's LEED Gold-certified interior utilizes many green features such as a unique water reclamation system and state-of-the-art adaptive heating and lighting systems. When the bonds are retired at the end of 30 years, ownership of King Street Center will fully revert to King County at no additional cost to the county.

### **American Model Approach**

**\$78 Million** bond issue

**LEED Gold**

**327,000** square foot office space

The BOMA 2005 International Office Building of the Year for Outstanding Government Building

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## Hartford Classical Magnet School

Hartford, Connecticut

An NDC Public-Private Partnership Project

The City of Hartford, Connecticut has instituted a cooperative program with the State of Connecticut to improve their school facilities and increase the number of majority students in the system. Currently, 94% of Hartford's 22,000 students in grades kindergarten through twelve are minority. NDC Housing and Economic Development Corporation working with the City undertook the construction and equipping of a new Magnet School for grades six through twelve in a building formerly occupied by a General Electric Corporation Insurance subsidiary. Although General Electric declined to donate the building, NDCHEDC acquired the building renovated it in stages to accommodate immediate occupancy by the Classical Magnet School and constructed a new gym and Black Box Theatre. Once the building was complete and inspected by the State Education Department, NDCHEDC transferred the building to the City of Hartford.

Currently, admission to the Classical Magnet School is open to students in Hartford and the 26 surrounding towns. The school's academic curricula are firmly rooted in the study of the classics and liberal arts. Student performance consistently ranks among the highest in the state

**\$32.8 Million** General Obligation Bond Issue

**126,800** square foot School Space for Grades 6-12

Student Capacity 500-800

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## Yonkers Public Library

Yonkers, New York

An NDC Public-Private Partnership Project

The City of Yonkers partnered with NDC to renovate an abandoned industrial building, formerly occupied by Otis Elevator, to house both the Yonkers Board of Education and the Yonkers Public Library. The building, built in 1923, occupies a prominent location in the city on the waterfront and across from the Yonkers' central train station

The project divided the 209,000 square-foot building vertically, providing the Yonkers Board of Education with new and renovated office space and closer proximity to public parking. The Yonkers Public Library is located in the other half of the building and is across from the train station and Larkin Plaza. Larkin Plaza is an urban park that has become a national model for reclaiming abandoned urban waterways for public use.

The offices and the library will share a loading dock, lobby, and a 450 seat auditorium. The fourth floor has a special room designated as the Yonkers Heritage Room and is devoted to the study and display of original and archival materials pertaining to local history. The library also serves the community with a small business center, group study rooms, a children's library, and internet access points.

### American Model Delivery

**\$53.3 Million** bond issue

**209,000** square feet of Municipal Offices and Public Library Facilities

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## Issaquah Highlands

An NDC Public-Private Partnership Project

Seattle, Washington

NDC HEDC issued 63-20 bonds to finance a series of infrastructure improvements, including construction of a regional water line to assist the growing City of Issaquah with its water supply needs. NDC HEDC's involvement not only provided the financial means to complete these necessary upgrades, but also reduced development costs and shorted the development and construction timeline.

These improvements were completed to city standards without issuing any municipal debt, and, in addition to being necessary for the expansion of the Cities infrastructure, the project continues to benefit the Issaquah community at large.

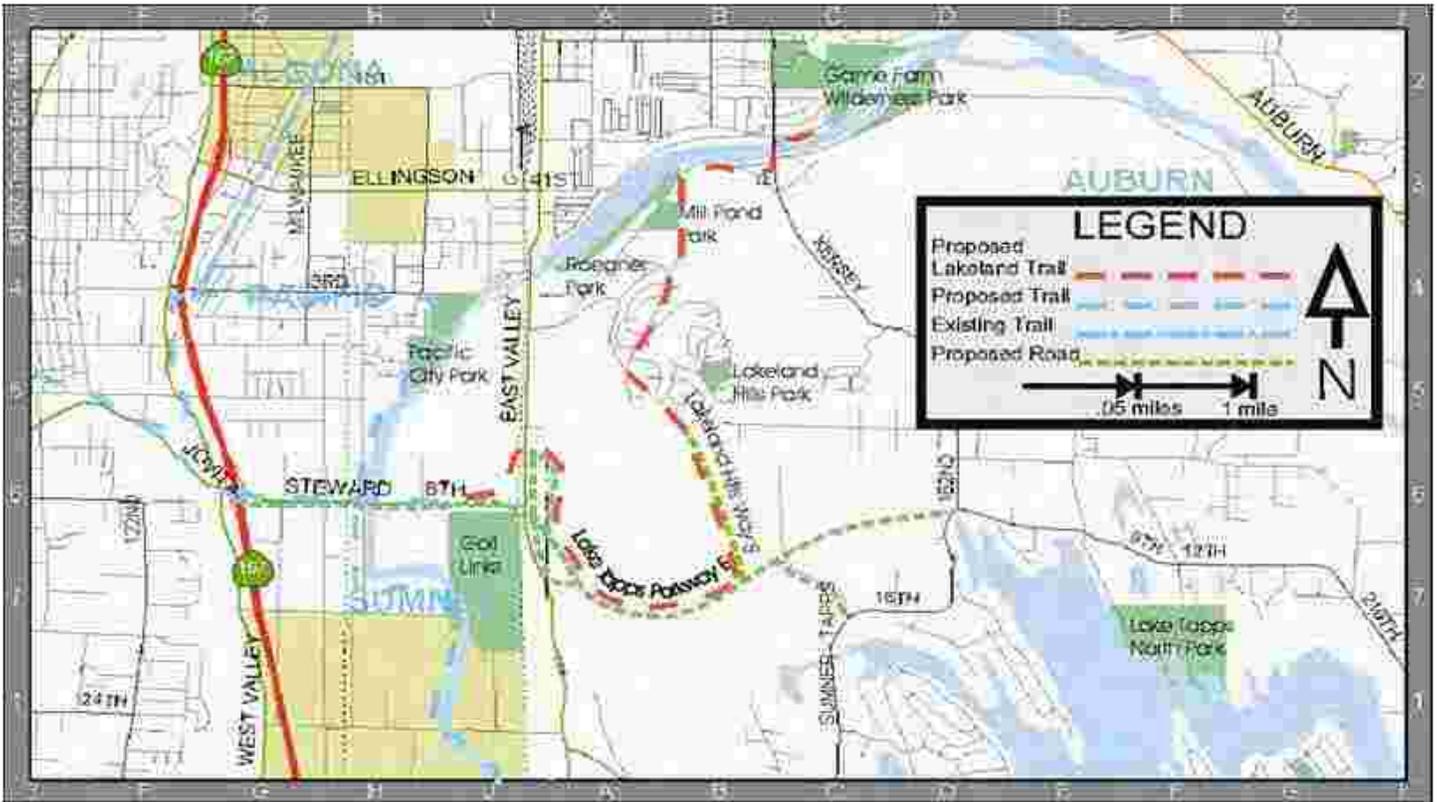
## American Model Approach

**\$63.5 Million** bond issue

Expansion of roads and other infrastructure improvements

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## Lake Tapps Parkway

Pierce County, Washington

An NDC Public-Private Partnership Project

In the 1990s, Pierce County was experiencing tremendous population growth spurred by the development of new housing communities throughout the county. City and county officials encouraged this development as part of the area's larger economic growth, but infrastructure improvements were essential in order to accommodate the growing population. One development in particular, the Lakeland development, required substantial infrastructure improvements in order to construct new housing in an area with limited development.

Using 63-20 bonds, the National Development Council was able to finance a series of infrastructure projects, including improvements to a major roadway, upgrades to the local sewer and stormwater systems, and improvements to municipal parks, all completed to city standards without issuing any municipal debt.

### American Model Approach

**\$17 Million** bond issue

**10 miles** of Major Roadway

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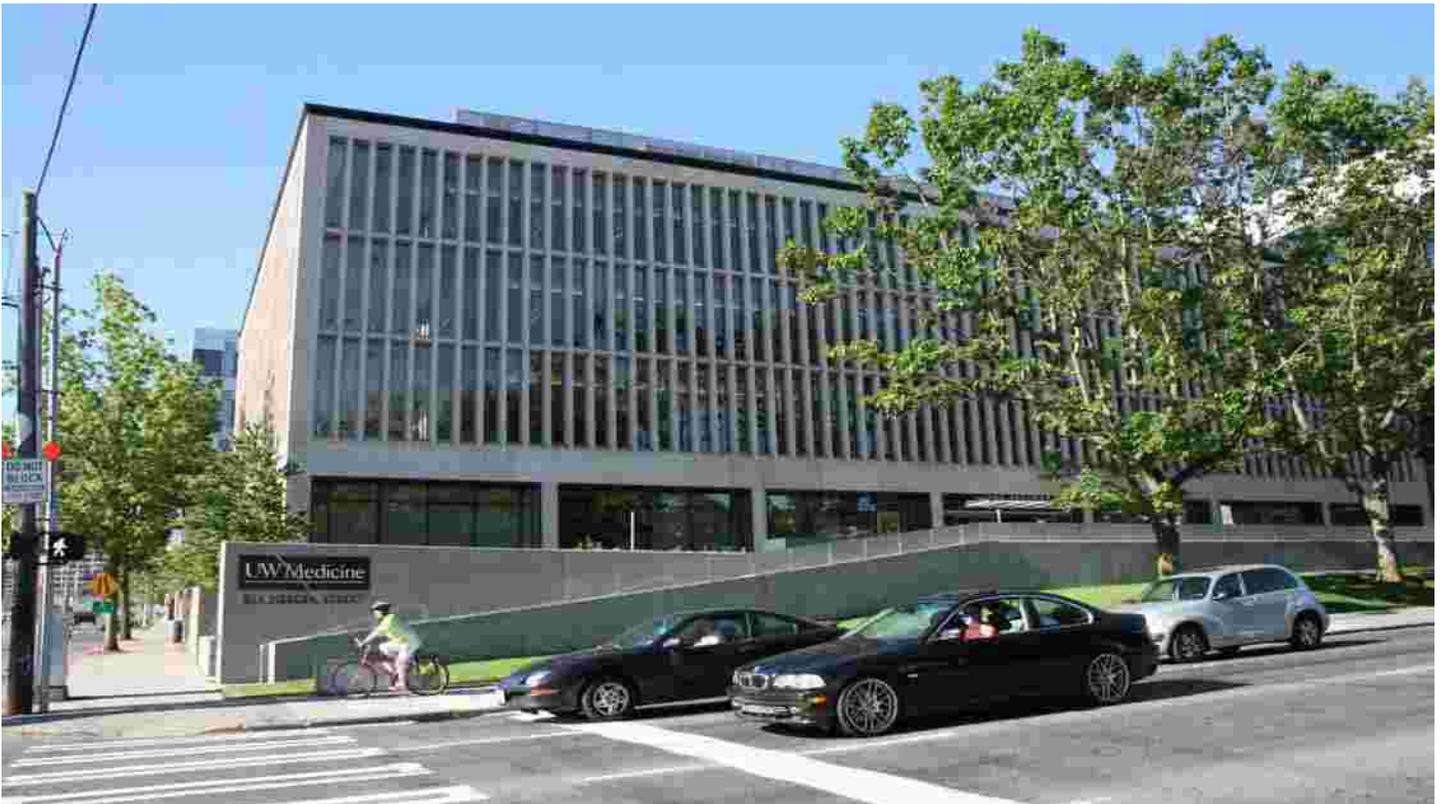


NDC P3 Projects:

# Medical and Research Facilities

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## **UW Medicine South Lake Union (Phase I) Seattle, Washington**

An NDC Public-Private Partnership Project

In summer of 2004, University of Washington School of Medicine completely renovated the already existing Brotman Building into a state-of-the-art biomedical research facility. The four-story building is now a state-of-the-art biomedical research wet and dry laboratory complete with lab support, animal resource spaces, and conference spaces.

This project was the first step in UW Medicine's multi-phase development plan to build an impressive biomedical research campus in the South Lake Union area of Seattle. Three additional phases have added to the campus and today the campus consists of three state-of-the-art laboratory buildings and one office building. With the completion of the recently closed Phase 4, the campus will total over 638,000 square-feet, with a total bond issue of more than \$505 million.

### **American Model Approach**

**\$38.2 Million** bond issue

**105,000** square foot wet and dry laboratory building

Phase I of a multi-phase development

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## **UW Medicine South Lake Union (Phase 2) Seattle, Washington**

An NDC Public-Private Partnership Project

The second phase of the south lake union campus added an office building and an additional laboratory building on the same city block as the first phase of the project, the Brotman Building.

The newly constructed buildings offer state-of-the-art facilities. The combined square-footage of the second phase totals 288,000 gross square-feet of laboratory and office space and includes Below-grade parking was also included in the project. A skybridge was also part of the design as well as a courtyard for the campus.

Phase two's bond issue was \$159.5 Million bring the total investment into the project to \$197.7 Million and provided the University of Washington with a total of 393,000 square feet of office and laboratory space.

### **American Model Approach**

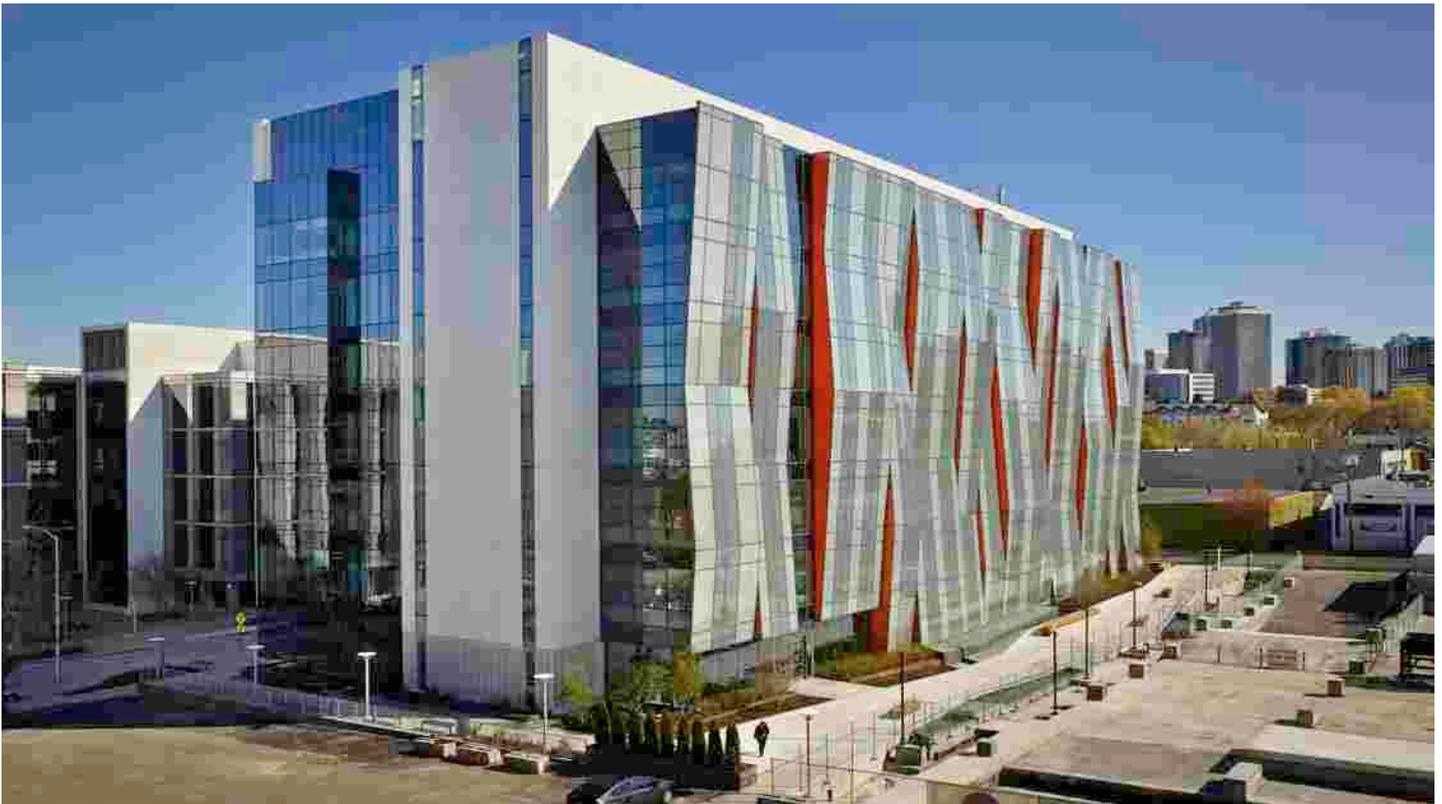
**\$159.5 Million** bond issue

**288,000** square feet of office and wet and dry laboratory space

Phase 2 of a multi-phase development

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## **UW Medicine South Lake Union (Phase 3)** Seattle, Washington

An NDC Public-Private Partnership Project

In April 2010, the University of Washington's Board of Regents approved plans to move forward with Phase 3 of UW Medicine's biomedical research hub in the South Lake Union area of Seattle, WA. The project added a newly constructed biomedical research building and the campus now consists of three state-of-the-art laboratory buildings and one office building.

Including Phase 3 adds a total of 138,000 square feet of laboratory space increasing the campus size to over 500,000 square-feet of laboratory and office space. The bond issue of phase 3 was \$165 Million bring the campus to a total bond issue of \$362.6 million.

### **American Model Approach**

**\$165 Million** bond issue

**138,000** square feet of office and wet and dry laboratory space

Phase 3 of a multi-phase development

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## **UW Medicine South Lake Union (Phase 4) Seattle, Washington**

An NDC Public-Private Partnership Project

In the fall of 2015, the University of Washington's School of Medicine closed on the financing for the development of the fourth phase of their biomedical research campus. The \$143 million biomedical research building is located on two full city blocks in the South Lake Union neighborhood of Seattle and brings the total development cost of the campus to just over half a billion dollars.

The previous three phases of development for the campus in South Lake Union consists of 3 state-of-the-art laboratory buildings and one administrative building, totaling over 400,000 square feet of usable space. The new building will provide approximately 165,000 square feet of additional biomedical research space, with three clinics and associated clinical research facilities. Research at the new site is expected to include new programs and the expansion of existing programs, including microbiology, global health, kidney research, immunology, biomedical informatics, neurosciences, protein design, gastrointestinal and behavioral assays. The new building will include a primary care clinic, as well as a diabetes clinic and an ophthalmology clinic focused on retinal diseases.

### **American Model Delivery**

**\$143 Million** bond issue

**165,000** square foot biomedical research facility

Phase 4 of a multi-phase development

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## Center for Urban Waters

Tacoma, Washington

An NDC Public-Private Partnership Project

The iconic Center for Urban Waters is a 51,205 square foot, three-story building. It functions as a shared research facility for the City of Tacoma, the University of Washington, and the Puget Sound Partnership, a not-for-profit with a mission to clean up Puget Sound. The building is a world-class, state-of-the-art marine research and testing laboratory that houses government and nonprofit groups that collaborate on the pollution problems facing urban communities.

The Center for Urban Waters is LEED Platinum designed and located in Tacoma, WA on the Thea Foss Waterway. Seen from the downtown core, the building is constructed on a brownfield site and is a beacon of possibility in an industrial neighborhood. The \$38 million project is financed with a public-private partnership approach using 63-20 bonds and comprises laboratories, offices, conference rooms, a lunch room, an exhibit center, public art, a customer service center, and related building services including a loading dock and mooring facility on the Thea Foss Waterway.

### American Model Approach

**\$38 Million** bond issue

**41,000** square foot **LEED Platinum** office space

**10,000 Square feet** of Laboratory Space

A **2011** finalist for the **ULI Award for Excellence**

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## **Ninth and Jefferson Building**

**Seattle, Washington**

**An NDC Public-Private Partnership Project**

The Harborview Medical Center's Ninth and Jefferson Building was initially structured as a King County bond-funded General Contractor/Construction Manager (GCCM) project to be delivered by the University of Washington, operator of Harborview Medical Center. By the time the University of Washington's GCCM construction group finished excavating the site, they were facing a \$15 million budget overrun. The University's concurrent renovation of the Inpatient Expansion Building also had a \$15 million overrun. King County elected to transfer \$15 million from the Ninth and Jefferson Building to fill the gap on the IEB. This left the NJB with a \$30 million budget gap, effectively killing the NJB project.

After hiring the National Development Council to assist with financing, King County, NDC, and the development team were able to triple the building's usable square footage within the existing footprint and reduce its development costs from \$800 per square foot to \$450 per square foot. Without NDC's approach to public-private partnerships, the project would not have been developed. The Ninth and Jefferson Building provides medical office space for Harborview's expansion of outpatient clinics plus offices for various UW Medicine departments and King County agencies. The building includes a below-grade 650 space parking garage.

### **American Model Approach**

**\$190 Million** bond issue

**440,000** square foot **LEED Gold** medical office building

**A 2011 BOMA Outstanding Building of the Year Award**

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## 4225 Roosevelt

Seattle, Washington

An NDC Public-Private Partnership Project

4225 Roosevelt is a medical office building near the University of Washington campus in Seattle. The four-story building contains medical offices, clinics, and laboratory space and has underground parking with 242 parking stalls. The acquisition and modest rehabilitation of the building was financed by the National Development Council on behalf of the University of Washington to meet the university's growing need for medical office space.

4225 Roosevelt is located next door to an outpatient clinic facility occupied by the University of Washington Medical Center. The convenient location, much needed square footage, and laboratory space have made the building at 4225 Roosevelt an ideal acquisition for the University of Washington.

In 2011, the University of Washington paid off the bonds for 4225 Roosevelt and the facility's ownership transferred to the University of Washington unencumbered.

### **American Model Approach**

**\$30.5 Million** bond issue

**127,717** Square Foot Medical Office Building

Successfully Transferred ownership to University of Washington

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## Bio Products, Sciences and Engineering

Richland, Washington

An NDC Public-Private Partnership Project

The National Development Council assisted Washington State University in the financing and development of a state-of-the-art research and teaching laboratory. The 57,000 square-foot facility is located on the WSU Tri-Cities campus in Richland. NDC sold \$13 million in bonds to help finance the \$24 million dollar project, with additional financing for the project coming from other partners.

BSEL features the Bio-refinery and the Combinatorial Catalysis Research Lab, plus a variety of laboratories and classrooms. It also has a number of features that contribute to making the laboratory more energy efficient. The facility establishes the Tri-Cities as a center for world-class bio-based product research and development. It has become a magnet for prominent scientists and helps the Northwest agriculture industry be more competitive.

### American Model Approach

**\$13 Million** bond issue

**57,000** square feet of bioscience laboratory space, classrooms, and teaching labs

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## Patricia Bracelin Steel Building

Seattle, Washington

An NDC Public-Private Partnership Project

Working in partnership with King County, the National Development Council financed the development of the Patricia Bracelin Steel Building, a 158,000 square foot, state-of-the-art medical and office building. NDC's participation in the project helped to significantly reduce the development timeline and deliver the building \$1.8 million under budget. Today, the building houses a variety of Harborview's clinical services including the Family Medicine Clinic, Mental Health Services, the Center for Sexual Assault and Traumatic Stress' and Vocational Rehabilitation Services. The building also has an underground parking structure with 198 parking stalls. In 2012, the bonds were retired and ownership of the building fully reverted to King County at no additional cost to the county.

"This project is an outstanding example of a public-private partnership in which the parties have worked in concert to create and provide essential office and clinical space for Harborview Medical Center," said Harborview Executive Director David Jaffe.

### American Model Approach

**\$62.5 Million** bond issue

**156,800** square foot Medical Office Space

**198** Underground Parking Stalls

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NDC P3 Projects:  
**Parking Facilities**

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## Scranton Parking

Scranton, Pennsylvania

An NDC Public-Private Partnership Project

Using \$39 million in tax-exempt and taxable parking revenue bonds issued by the Scranton-Lackawanna Health and Welfare Authority, NDC Housing and Economic Development Corporation (HEDC) acquired a 45-year Concession/Leasehold interest in the parking assets of the City of Scranton and the Scranton Parking Authority. Utilizing its unique single purpose corporate ownership structure, HEDC through a 501(c)(3) subordinate corporation paid the City and the Parking Authority \$32 million for the exclusive rights to operate all public parking in downtown Scranton which includes, six parking garages and over 1,400 on street metered spaces. HEDC is renovating the existing garages and installing a new state of the art on-street metering system.

The monetization of the City's parking assets, along with other budget and revenue measures, helped the City exit from State supervised financial control.

### American Model Approach

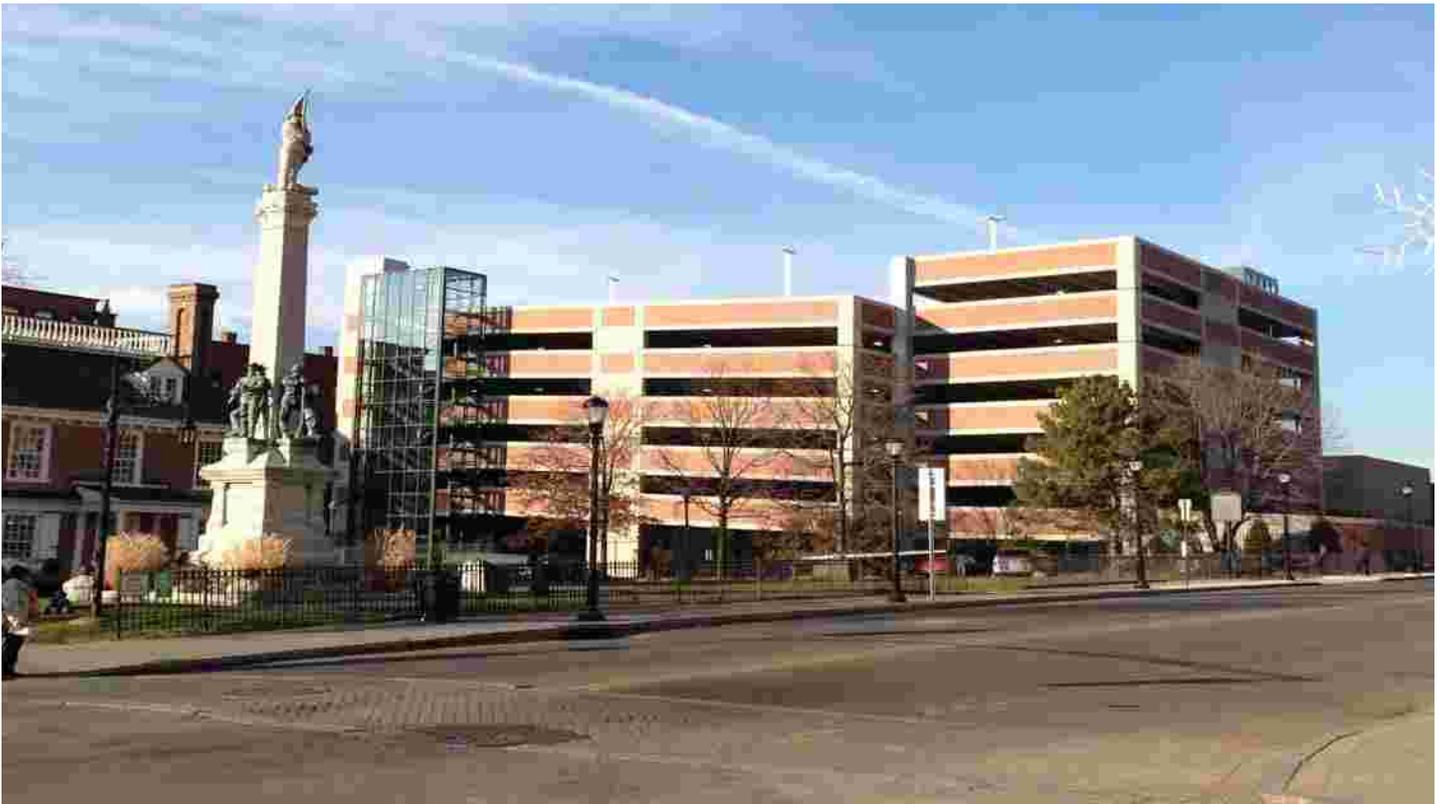
**\$32 Million** bond issue

**4,138** Parking Spots

One of the largest and most important financial transactions in the City's history.

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## Warburton Parking Garage

Yonkers, New York

An NDC Public-Private Partnership Project

In an effort to renew its downtown and make it more attractive for residential and small business investment, the City of Yonkers partnered with NDC HEDC Public-Private Partnerships to develop the 300 space Warburton Parking Garage at Larkin Plaza. Like most densely populated urban areas, the City of Yonkers lacks the parking needed to support and sustain the revitalization efforts now under way. This lack of parking was exacerbated by the removal of the 144 surface parking spaces lost to the creation of Saw Mill River Park, a signature 4-acre city river park created by the day-lighting of the previously covered Saw Mill River.

This urban environmental reclamation project could not be completed without the replacement and expansion of parking in the Larkin Plaza area. In addition to supplying convenient parking for business patrons and visitors to the city's downtown, the Warburton Parking Garage also includes 87 parking spaces dedicated to the Warburton Riverview Apartments, new workforce housing project being constructed one-block from the Garage.

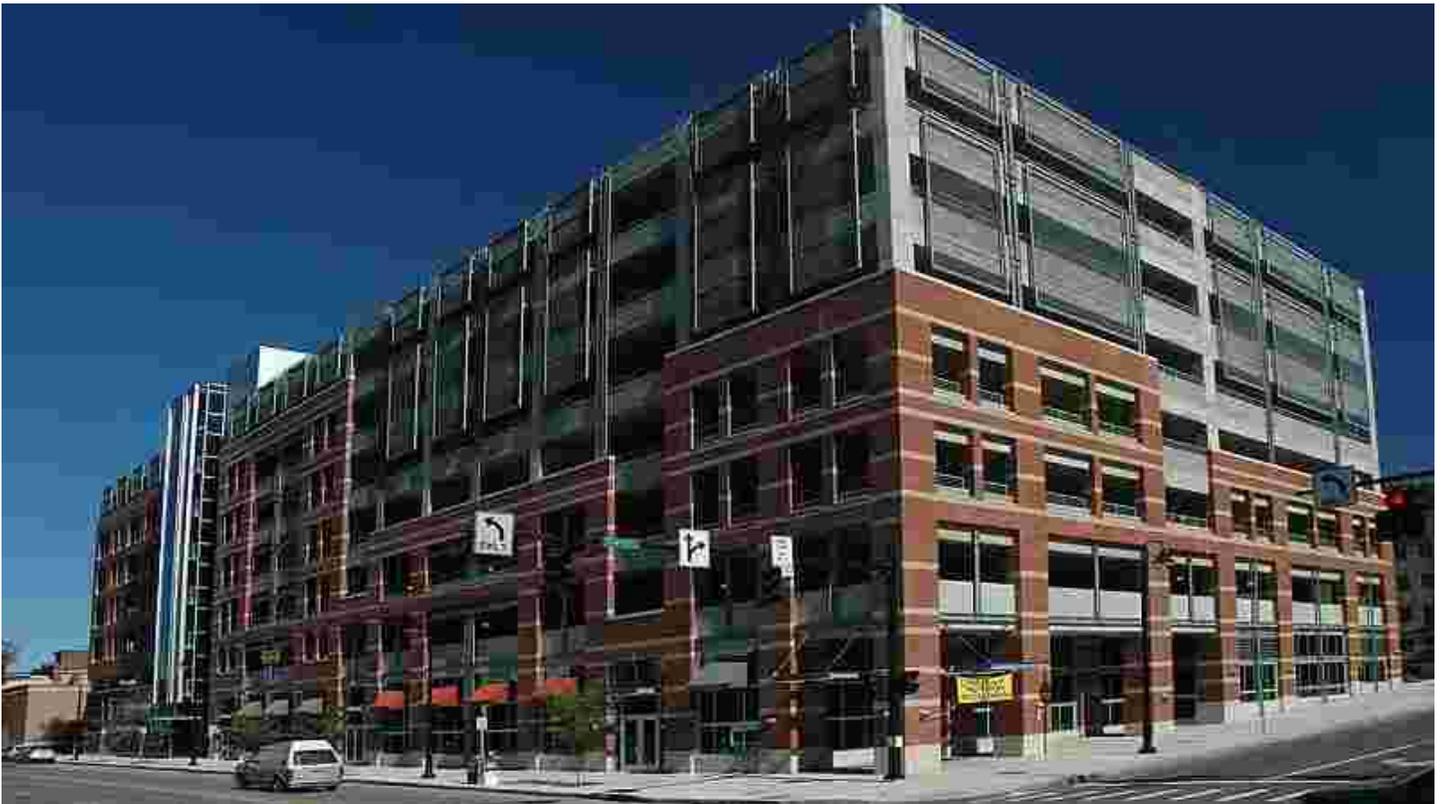
**\$14 Million** project cost using tax-exempt bonds, taxable bonds, municipal grants and NMTC equity

**300 Space** Parking Structure

A Critical Component to the Redevelopment of Downtown Yonkers

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## Cayuga Green Parking Garage

Ithaca, New York

An NDC Public-Private Partnership Project

The City of Ithaca partnered with NDC to construct a 700-car, seven-story parking structure south of Cayuga Street and adjacent to Tompkins County Public Library. The idea for the garage was to provide parking for both the general public and Cornell University employees who would be moving into a new 85,000 square-foot office building downtown.

Cayuga Green Parking Garage is located just two blocks from Ithaca Commons, a two-block pedestrian mall in downtown Ithaca. The garage provides parking and attracts customers for the shops, galleries, and restaurants that line both sides of the Commons. The Commons serves as the center of the Central Business District for the City of Ithaca. It is dotted with trees, benches and sculptures. A short, scenic walk along Six Mile Creek to Ithaca Commons was included as part of the Cayuga Green Parking Garage project. The garage also provides parking for Cayuga Place, which contains 34,000 square-feet of national retail stores, a five-screen movie theater, and 68 rental housing units. In addition, 45 condominium units are planned on a lot contiguous to the garage.

### **American Model Delivery**

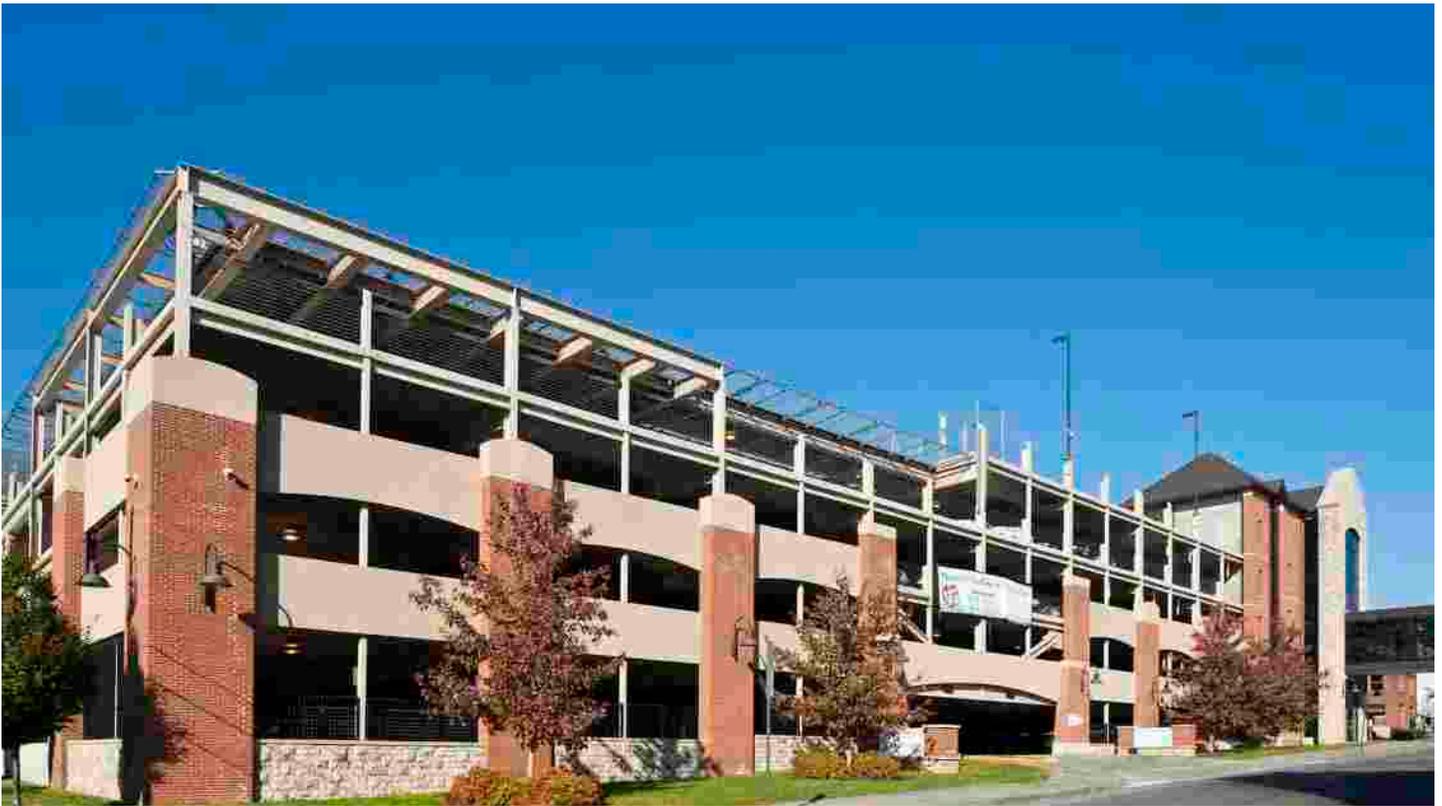
**\$19 Million** bond issue

**700 Space** Parking Structure

Development of a Creek Walk along Six Mile Creek part of the project

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## St. Luke's Parking Garage

Newburgh, New York

An NDC Public-Private Partnership Project

The City of Newburgh Industrial Development Agency and St. Luke's Cornwall hospital partnered with NDC to construct a 550-space, five-story parking facility adjacent to the hospital. The project not only provides much needed parking for the hospital, but also included a heliport for air-transporting patients as well as a sky-bridge that connects the parking facility to main building.

### **American Model Delivery**

**\$21.3 Million** bond issue

**550 Space** Parking Structure

Development of a Sky-Bridge Part of the Project

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## Vanderbilt/Larned Parking Garage

Syracuse, New York

An NDC Public-Private Partnership Project

The Vanderbilt/Larned parking facility is located downtown, in the Hanover Square Historic District of the City of Syracuse, New York. The City of Syracuse had a need for additional parking space in the city's financial business district.

Partnering with the National Development Council, the City of Syracuse, and Onandaga Savings Bank (Now M&T Bank) moved forward with the development of the Vanderbilt/Larned parking facility, a five-floor, 515-space facility which combined the renovation of the Vanderbilt garage and the construction of the new Larned portion to resolve the shortage of available public parking in the area.

Not only does the Vanderbilt/Larned parking facility assist in eliminating the parking congestion that plagued the district before its construction, but, because the project involved the preservation of the Larned Building's historic façade as the exterior of this new parking structure, it enhances the area, and is an important contributor to the preservation of the historic streetscapes in downtown Syracuse.

### **American Model Delivery**

**\$12 Million** bond issue

**515 Space** Parking Structure

Restoration of an Important Historic Structure

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## Pacific Place Parking Garage

Seattle, Washington

An NDC Public-Private Partnership Project

Using 63-20 bonds, the National Development Council partnered with the city of Seattle to finance and build the 1,200-space Pacific Place Parking Garage. The site is located in downtown Seattle amidst a deteriorating retail district. The resulting increase in affordable parking close to downtown shopping anchored a \$400 million redevelopment of the downtown retail district and was fundamental in re-energizing the City's now-vibrant retail core.

After the retirement of the bonds in 1999, ownership of the Pacific Place Parking Garage fully reverted to the City of Seattle at no additional cost. Today, Seattle's downtown core is thriving, in no small part due to the Pacific Place Parking Garage project.

### **American Model Delivery**

**\$47 Million** bond issue

**1,200** Space Underground Parking Structure

Anchored a \$400 million downtown Seattle redevelopment

[www.ndconline.org](http://www.ndconline.org)





## Volusia County Inter-Modal Parking Facility

Volusia, Florida

An NDC Public-Private Partnership Project

The County of Volusia, Florida issued bonds on behalf of Community Development Properties, Volusia, Inc. which were used to construct a parking and transit facility in Daytona Beach, Florida.

The garage was the result of a public private partnership between the County, the City of Daytona Beach, NDC, and Haskell/Peck. The County and the City needed structured parking spaces to support the elimination of on beach parking for environmental reasons, the expansion of the Ocean Center, the County's meeting and convention center, to support the development of Ocean Walk Village Resort a 1,000 room resort with an additional 110,000 square feet of meetings space, to provide an inter-modal transportation facility for VOTRAN the County's mass transit agency and to support existing businesses like Earl Street, a family water and amusement park.

### American Model Delivery

**\$13.2 Million** bond issue

**1500** Space Parking Structure with adjoining lot

Volusia County's Inter-Modal Transit Facility on the First Floor

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NDC P3 Projects:

# University Facilities

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## 4545 Building

Seattle, Washington

An NDC Public-Private Partnership Project

The 4545 Building fulfilled the need for additional data center space at the University of Washington. This privately owned building adjacent to campus became available in 2005. The University needed to act quickly to acquire it. Given recent successful partnerships with the National Development Council on both student housing and research facilities, the University reached out to NDC for assistance in acquiring the 4545 Building.

Using 63-20 bonds, NDC was able to purchase the 4545 Building within the tight acquisition timeline required by both the University and the building owner. Upgrades to the building were completed after acquisition, bringing it up to standard in order to house the University's Information Technology department. When the bonds are retired at the end of 30 years, ownership of the building will be transferred to the University.

### American Model Approach

**\$17.5 Million** bond issue

**71,351** Square Foot University Data Center

Financing allowed the University to meet a rigid acquisition timeline

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## Commodore Duchess Apartments

Seattle, Washington

An NDC Public-Private Partnership Project

The Commodore Duchess apartments, located adjacent to the University of Washington campus, were originally built in the 1920s as two separate hotels. The vintage building proved difficult to maintain, and it was eventually closed. By the 1990s, real estate near campus was at a premium and the University of Washington found an increasing need for close-to-campus student housing. In 1995, the University partnered with the National Development Council to renovate and reopen the Commodore Duchess as student apartments.

Using 63-20 bonds, NDC was able to finance the rehabilitation of the Commodore Duchess, bringing the building up to current standards while maintaining its original 1920s' charm. This project was completed with no University debt, at a 50% cost savings over University estimates.

The Commodore Duchess reopened as student housing in 1997 and has consistently maintained 100% occupancy with rental revenues applied toward the bonds. In 2011, the University opted to pay off the bonds, resulting in the transfer of ownership of the Commodore Duchess to the University at no additional cost. Between 1997 and 2011, more than \$2 million flowed back to the University to support its housing program. This success story illustrates the life cycle of a 63-20 partnership as managed by NDC.

### American Model Approach

**\$7.4 Million** bond issue

**139-unit** student housing project

**Ownership** successfully transferred

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## Monroe County Community College

Rochester, New York

An NDC Public-Private Partnership Project

Monroe Community College in Rochester, NY along with the County of Monroe partnered with NDC HEDC Public-Private Partnerships to construct a two-level sports facility on their main campus. The facility is nearly 170,000 square feet and contains four standard size (200'x85') ice rinks suitable for ice hockey and other ice skating activities. Two of the ice surfaces can be converted to AstroTurf surfaces suitable for soccer, lacrosse, or roller hockey. The remaining two rinks are sand based and are used primarily as ice surfaces.

The facility also contains office space, restaurant, snack bar, storage space, mechanical rooms to house electrical and temperature control equipment, a first aid room, and restrooms, 420 stalls of onsite parking are also included. Two of the ice rinks have spectator arenas one with a seating capacity of 2,400 persons and the other with a seating capacity of 400 persons. There are also 18 locker rooms, including four primary locker rooms for each of the four ice surfaces; a professional sports team locker room and a visiting sports team locker room.

### American Model Approach

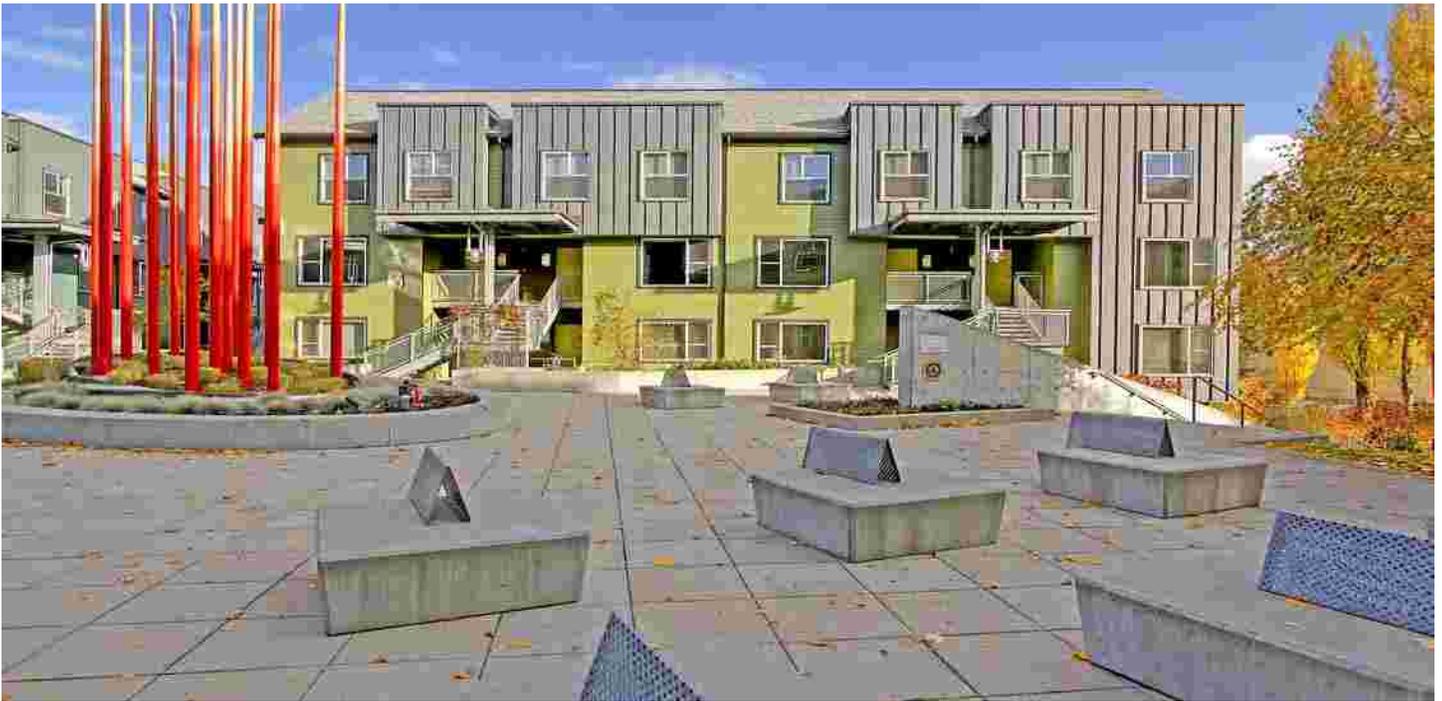
**\$12.6 Million** bond issue

**170,000** square feet with four standard size ice rinks

**420 stalls** of surface level parking

[www.ndconline.org](http://www.ndconline.org)





## Nordheim Court

Seattle, Washington

An NDC Public-Private Partnership Project

Nordheim Court is a 164-unit, 460-bed student apartment community that arose out of a strong need for new housing at the University of Washington. In 2001, demand for residence hall space was so high that the University “tripled up” rooms originally built for two students.

Using 63-20 bonds, the National Development Council developed and constructed Nordheim Court in 18 months at no cost to the University with an estimated 20% cost savings. During its operation, the building has averaged 97% occupancy and a total of \$5.9 million has flowed back to the University to support its housing program.

In 2012, the University paid off the bonds, resulting in ownership of Nordheim Court being transferred to the University at no additional cost. This success story illustrates the life cycle of a 63-20 partnership as managed by NDC.

### American Model Approach

**\$34.1 Million** bond issue

**460 bed** student apartment project that is **LEED Gold**

**Ownership successfully transferred**

[www.ndconline.org](http://www.ndconline.org)





## Radford Court

Seattle, Washington

An NDC Public-Private Partnership Project

Radford Court offers University of Washington students contemporary apartments in a park-like setting. Located on the north shore of Lake Washington, Radford Court was formerly the site of UW's Sand Point Apartments, WWII-era military housing that was converted to student housing in the 1950s. By the 1990s, the Sand Point Apartments were out of date and didn't meet the needs of the modern student population.

In 1999, the University approached the National Development Council with a proposal to develop a new apartment community on the Sand Point site, using NDC's approach to public-private partnerships. NDC was able to finance the project using 63-20 bonds, resulting in an award-winning 399-unit student apartment community built with no University debt.

In 2011, the University opted to pay off the bonds, resulting in ownership of Radford Court being transferred to the University. This success story illustrates the life cycle of a 63-20 partnership as managed by NDC.

### **American Model Approach**

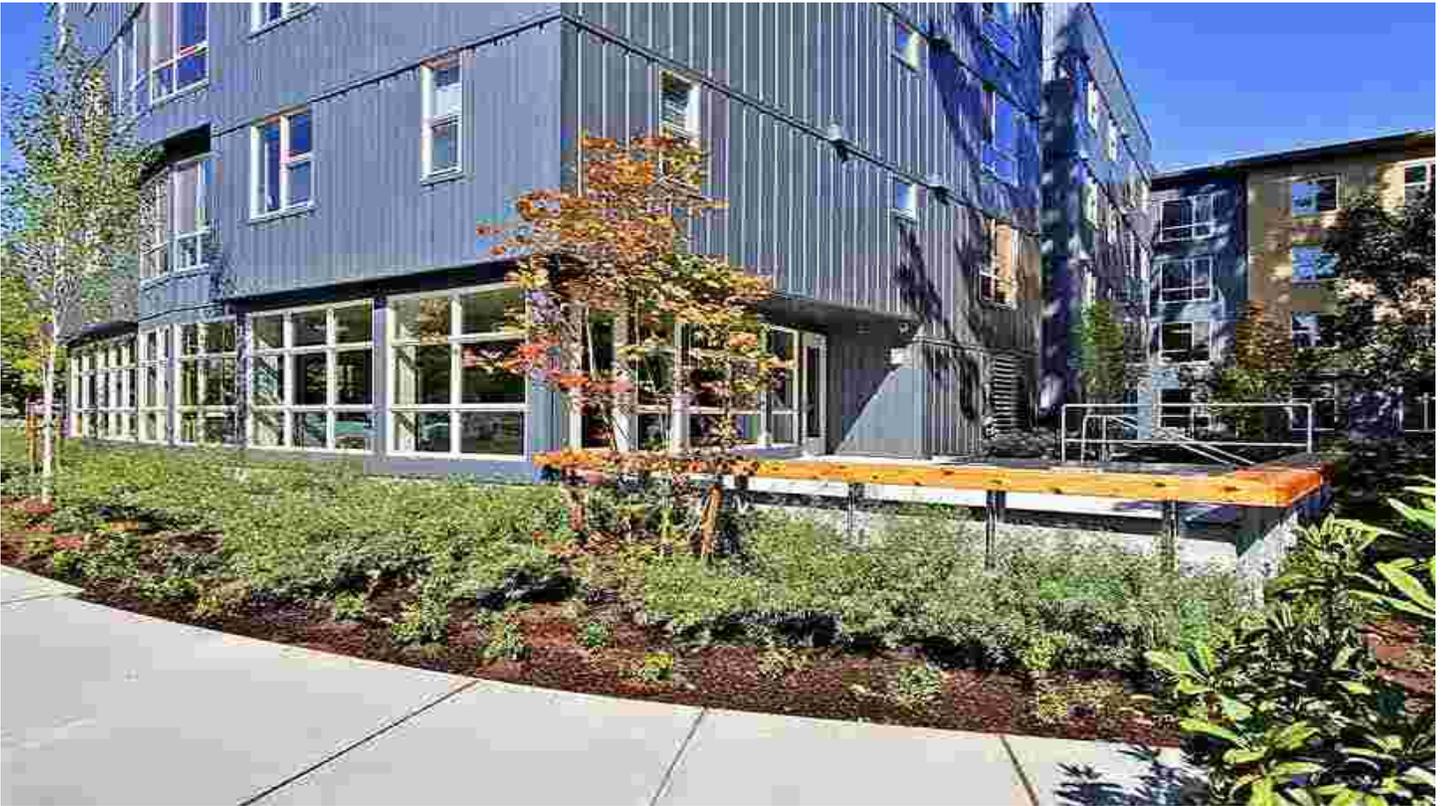
**\$53.1 Million** bond issue

**399 unit** student housing project

**Ownership successfully transferred**

[www.ndconline.org](http://www.ndconline.org)





## Rainier Place

Lynnwood, Washington

An NDC Public-Private Partnership Project

Rainier Place is a 55-unit, 181-bed student apartment project for Edmonds Community College. The college's large international student population was expanding each year, leading to an increased need for student housing. Having no on-campus housing or prior experience in developing student housing, Edmonds Community College reached out to the National Development Council to help finance its first on-campus student housing project.

Using 63-20 bonds, NDC financed Rainier Place. In the two years since it opened, it has been at 100% capacity, with revenue from rentals going back to pay off the bonds. At the end of the 30-year bond period, Rainier Place will be turned over to the college. Rainier Place provides Edmonds Community College students an important service, encourages a sense of community on campus, and allows students to make the most of their college experience.

## American Model Approach

**\$16.2 Million** bond issue

**181 bed** student housing project

[www.ndconline.org](http://www.ndconline.org)





## Wood Center Food Services

Fairbanks, Alaska

An NDC Public-Private Partnership Project

The Wood Center Food Services is the first phase of University of Alaska Fairbanks' campus wide effort to expand their student housing and dining facilities. Currently under construction, the new building occupies a renovated 6,000 square feet of the already existing Wood Center facility and includes a new construction expansion of 34,000 square feet. The Dining addition adds 320 additional dining seats, a new student activities office, and a renovated main entrance.

The project was financed using 63-20 bonds, issued by the NDC HEDC Public-Private Partnerships. Architecture firm Perkins+Will designed the \$23.6 million project; a building designed to endure Fairbanks' extreme weather conditions. Fairbanks typically experiences highs into the 80's and 90's (F) in the summer and lows into the 40's (F) during the winter months. Additional phases to develop student housing and dining services on the University of Alaska Fairbanks' campus are planned.

### American Model Approach

**\$23.6 Million** bond issue

**34,000** square feet of new construction and **6,000** square feet of renovation

**320** of additional dining seats added

[www.ndconline.org](http://www.ndconline.org)





## Wesley Apartments

Seattle, Washington

An NDC Public-Private Partnership Project

The Wesley Apartments is a 40-unit, 56-bed student apartment community located on the campus of Seattle Pacific University in the Lower Queen Anne neighborhood of Seattle.

Given an expanding student population and an increasing desire for upperclassmen to live on campus, Seattle Pacific University officials approached the National Development Council for assistance in developing a new apartment community geared toward continuing and transfer students.

Using 501(c)(3) tax-exempt bonds, NDC developed, financed, and constructed the Wesley Apartments in just 18 months. The Wesley Apartments opened in 2004, with rental revenue going back to pay off the bonds. In 2013, the bonds were retired and the Wesley Apartments was transferred to Seattle Pacific University ownership at no additional cost to the University.

## American Model Approach

**\$10.7 Million** bond issue

**156-Bed, 40 Unit** Student Housing Project

Successfully Transferred ownership to Seattle Pacific University

[www.ndconline.org](http://www.ndconline.org)

