

APRIL 2024

PROJECT PROPOSAL



ATTAINABLE WORKFORCE HOUSING ON 4TH STREET CORRIDOR

335 & 315 Record St
Reno, NV 89512

OUR MISSION IS TO TRANSFORM DOWNTOWN RENO'S 4TH STREET
INTO A BEACON OF HOPE AND OPPORTUNITY
THROUGH OUR ATTAINABLE WORKFORCE HOUSING PROJECT.

By addressing the pressing need for attainable housing, revitalizing urban spaces,
and offering vital support to services and stakeholders in the neighborhood
we envision a future where every member of our community thrives.

With a focus on maximizing long-term affordability and minimizing displacement,
our project aims to not only enhance the physical landscape to date,
but also foster a sense of belonging that creates a thriving neighborhood.

ABOUT THE PROJECT:

Creating attainable
Workforce Housing on
4th Street Corridor

The old shelter site is currently sitting vacant. We would like to bring some life back into that area. The County has moved all its focus to the new Cares Campus and isn't reactivating this shelter. The City doesn't have the funds to put towards renovating the building nor operationally reactivating it as a shelter either. The new \$70M Cares Campus is more than suitable to be Reno's shelter for today and future growth once completed with construction.

We are proposing to turn it into attainable workforce housing, as a transformative initiative aimed at addressing the pressing need for attainable housing for individuals earning between \$20 and \$25 per hour.

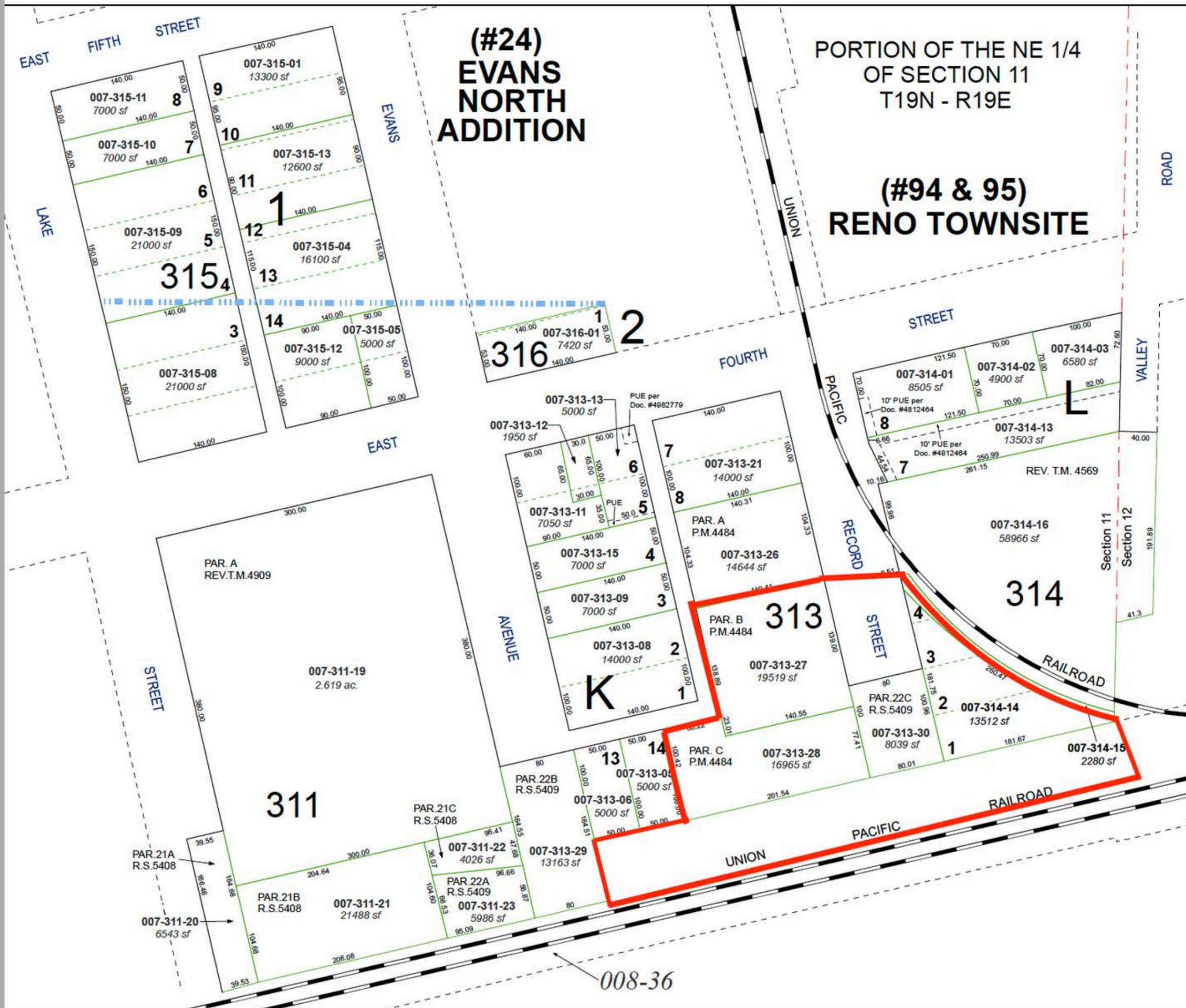
This project is not just about building homes; it's about revitalizing a community by investing into it, providing quality housing, and elevating the overall quality of life on 4th Street.

Our vision is to create a vibrant, inclusive, and economically sustainable urban environment that benefits both the new residents and the beautification of Downtown Reno, while not letting sites sit vacant and unused in downtown Reno.

THE SITE:

335 & 315 Record St.
Reno, NV 89512





THE SITE:

- 2.12 Acres
- Previously a shelter site
- Evans and Record Street access
- Zoning: MD-ED (Mixed use Downtown Entertainment District)
- 12 foot set back with larger railroad easement on south side

SITE AREA



KEY POINTS:

- Approximately 100 units
 - 118 parking spots / more than 1:1 unit
 - SF for amenity space
 - Electric Bikes / bike storage/ Tesla's pick up station
 - Mural on north side facing Record Street/ Gospel Mission
 - Private/gated entrance off of Record and Evans street
 - Rooftop activation - baseball game views
 - Private/gated parking
 - Affordable but still sophisticated
-
- Suggested unit size:
 - Studios (370-450)
 - Urban 1 Beds (550-650)
 - 1-Beds (650-750)
 - 1-Bed Plus Den (750-850)
 - 2-Bed/2 Bath (900-1050)

THE DESIGN INSPIRATION:



A LITTLE GOES A LONG WAY

Concentrate premium materials at points of shared enjoyment – keep it simple and affordable everywhere else.

WELCOMING

Set a positive tone with a bright, engaging entryway. Safe. Welcoming to the street.

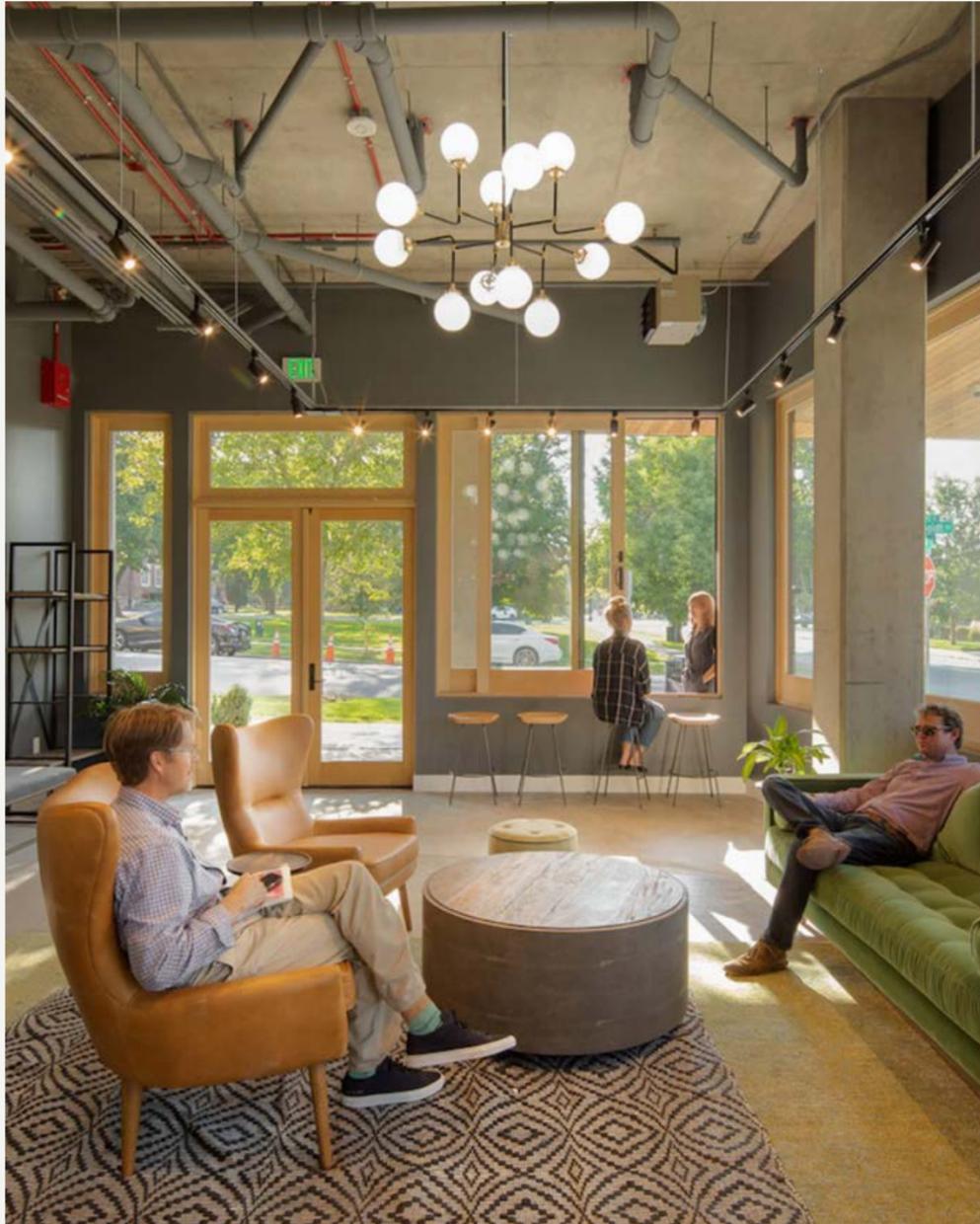
GET PERSONAL

Add design elements specific to living in Reno.

ART FOR ALL

Reflect the character of the community and showcase murals that can be enjoyed from the street as well.

****This is an attainable housing project our partnering architecture firm, Oz Architecture did in Denver we are modeling after.***



The Economist is a community designed with smart, highly efficient living spaces averaging 320 sf complemented by unique amenities that unify two buildings as one cohesive structure. Inspired by minimalist living, the design thoughtfully maximizes every inch of space for optimal storage and daily use resulting in a spacious and comfortable floorplan in each unit. The common areas throughout the buildings allow for connectivity without sacrificing privacy for an exceptionally high standard of living.

The buildings take cues from the materiality and playful applications of color found in the surrounding historic homes in the neighborhood. Celebrating Denver's evolution into a denser, more urban metropolis, it represents a different yet attainable way of life that cherishes the experiences beyond the walls of one's home as much as those within.

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GOALS: *INVESTMENT INTO THE COMMUNITY*

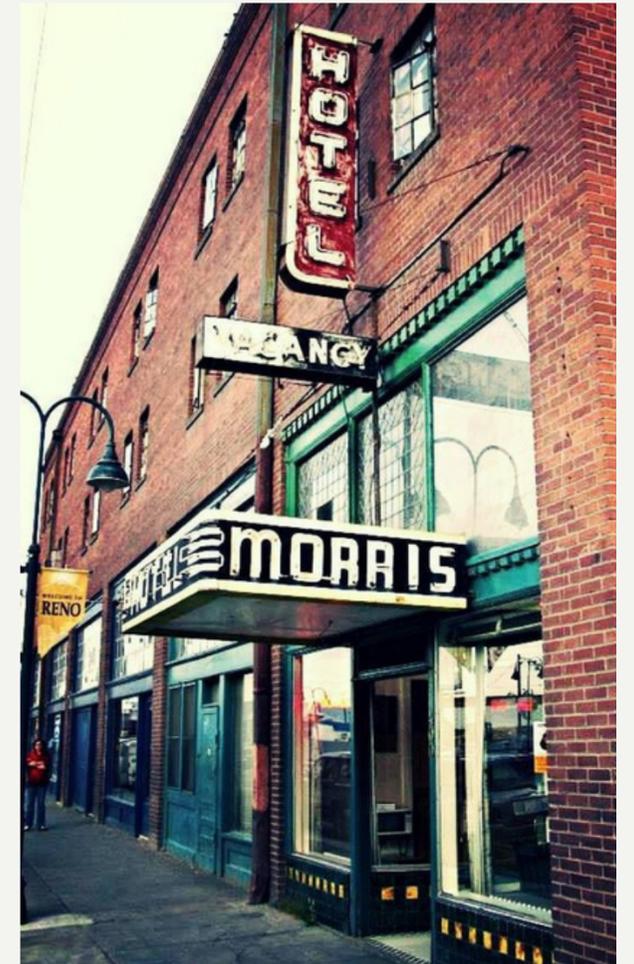
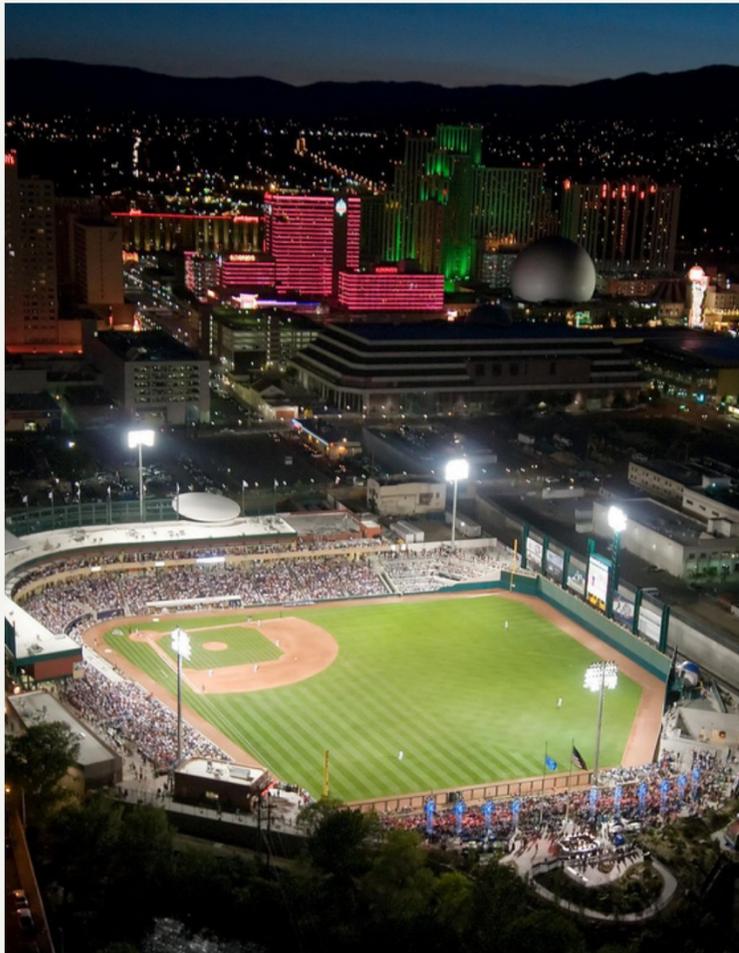
- ATTAINABLE HOUSING CREATION
- SITE REVITALIZATION
- ECONOMIC INVESTMENT
- REWEAVE THE URBAN FABRIC
- BUILD COMMUNITY AMONGST NEIGHBORHOOD
- MITIGATE BLIGHT THAT ATTRACTS LOITERING
- CONTINUE TO ACTIVATE 4TH STREET & DOWNTOWN INTO A THRIVING EXPERIENCE
- INCREASE HOUSING SUPPLY DOWNTOWN OVERALL

THE NEIGHBORHOOD:

-AS THE AMENITY

GOOD URBAN DESIGN BUILDS COMMUNITIES

We want to embrace the energy of the 4th Street Corridor and only add to it. Bringing more residents to this area will only help it continue to flourish.

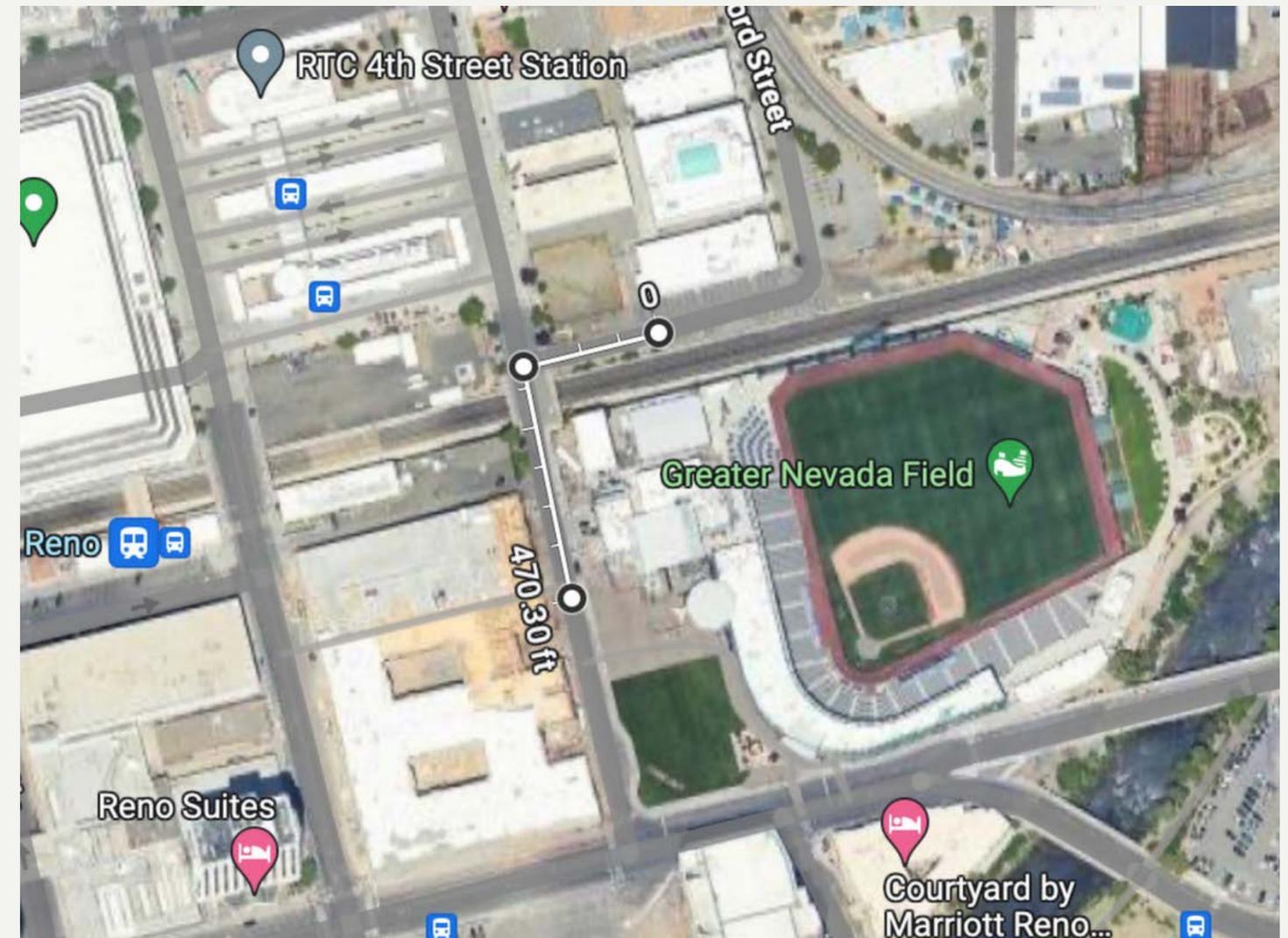


LEGAL CHALLENGES OF REOPENING SHELTER

In the 18.03.303 Public, Institutional, and Civic Uses it states:

USE SHALL NOT BE LOCATED CLOSER THAN 600 FEET FROM RESIDENTIALLY ZONED PROPERTY OR K-12 SCHOOL LICENSED BY THE STATE OF NEVADA.

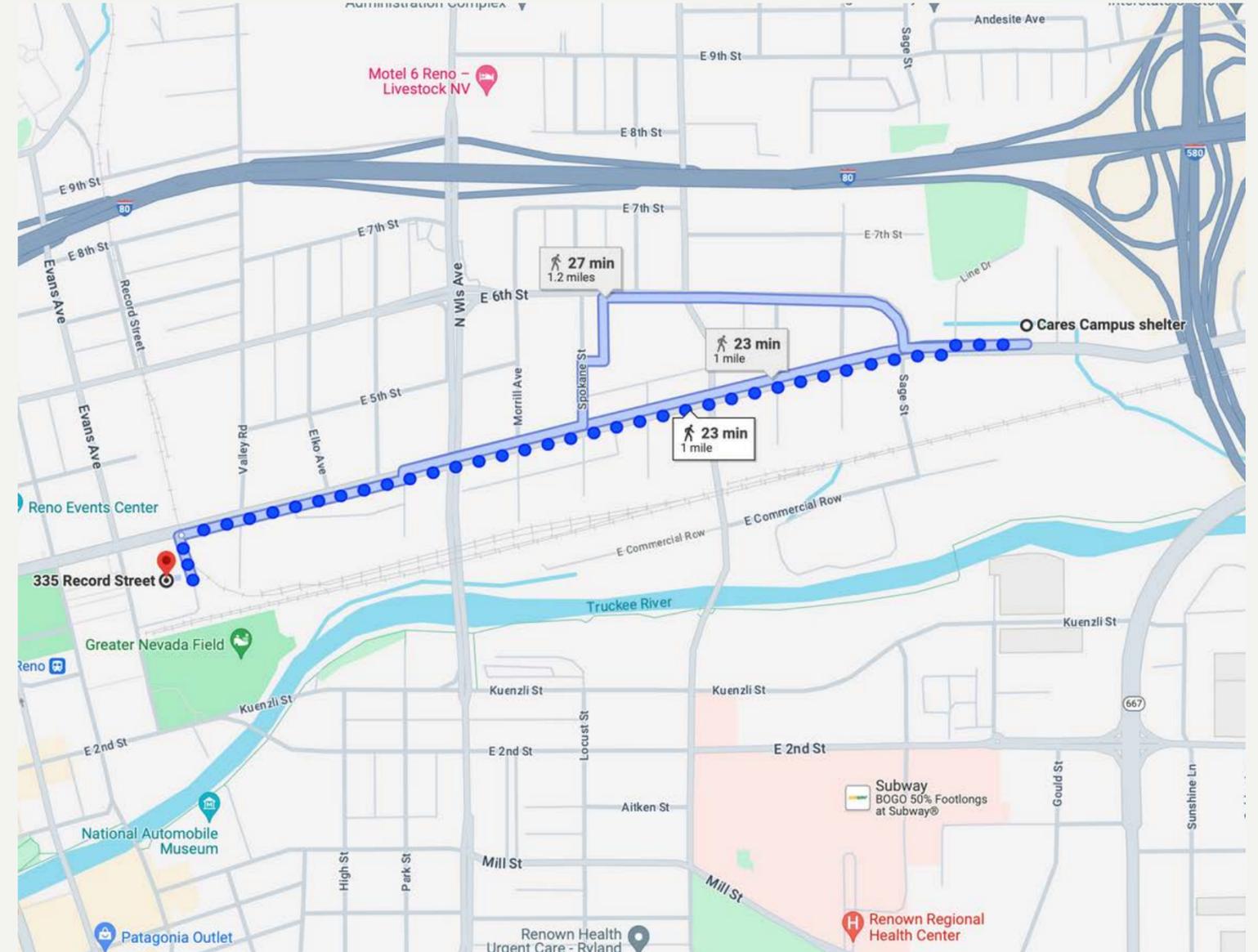
THE SHELTER IS 470 FEET FROM THE NEW 369-UNIT BALLPARK APARTMENTS.



NEW SHELTER 1 MILE AWAY:

CARES CAMPUS

- 45,900 SQUARE FT
- \$78M TOTAL COST
- ONCE FULLY COMPLETED IN SPRING OF 2025 IT WILL HAVE 700 BEDS
- THE CITY WILL HAVE THE CAPACITY OF MORE BEDS THEN IT HISTORICALLY EVER HAS HAD.



REOPENING SHELTER:

COUNTY WILL NOT BE REOPENING

The county doesn't have the funds to renovate building up to code nor the funds to operate it once open.

WE HAVE A BRAND NEW \$70M NEW CARES CAMPUS SHELTER

Which is more than equipped to be Reno's shelter for today and future growth once completed with construction. They welcome anyone, not required to be clean & sober, and can have pets, etc. Once construction is over it will have more than ample vacancy for ongoing occupancy.

THE COUNTY FOCUSES ON HOMELESS, THE CITY FOCUSES ON HOUSING

This is not a homeless discussion, this is a housing discussion.

RENO NEEDS MORE HOUSING, NOT ANOTHER SHELTER.

RENO NEEDS HOUSING, DOWNTOWN BUSINESSES ARE RELYING ON IT:

IN THE PAST 10 YEARS, RENO BUILT 336 MARKET RATE HOUSING UNITS IN DOWNTOWN. THIS LACK OF RESIDENTIAL DEVELOPMENT HAS PUT SIGNIFICANT STRAIN ON DOWNTOWN RENO BUSINESSES, WHO DO NOT SEE THE FOOT TRAFFIC TO GET TO SUSTAINED PROFITABILITY.

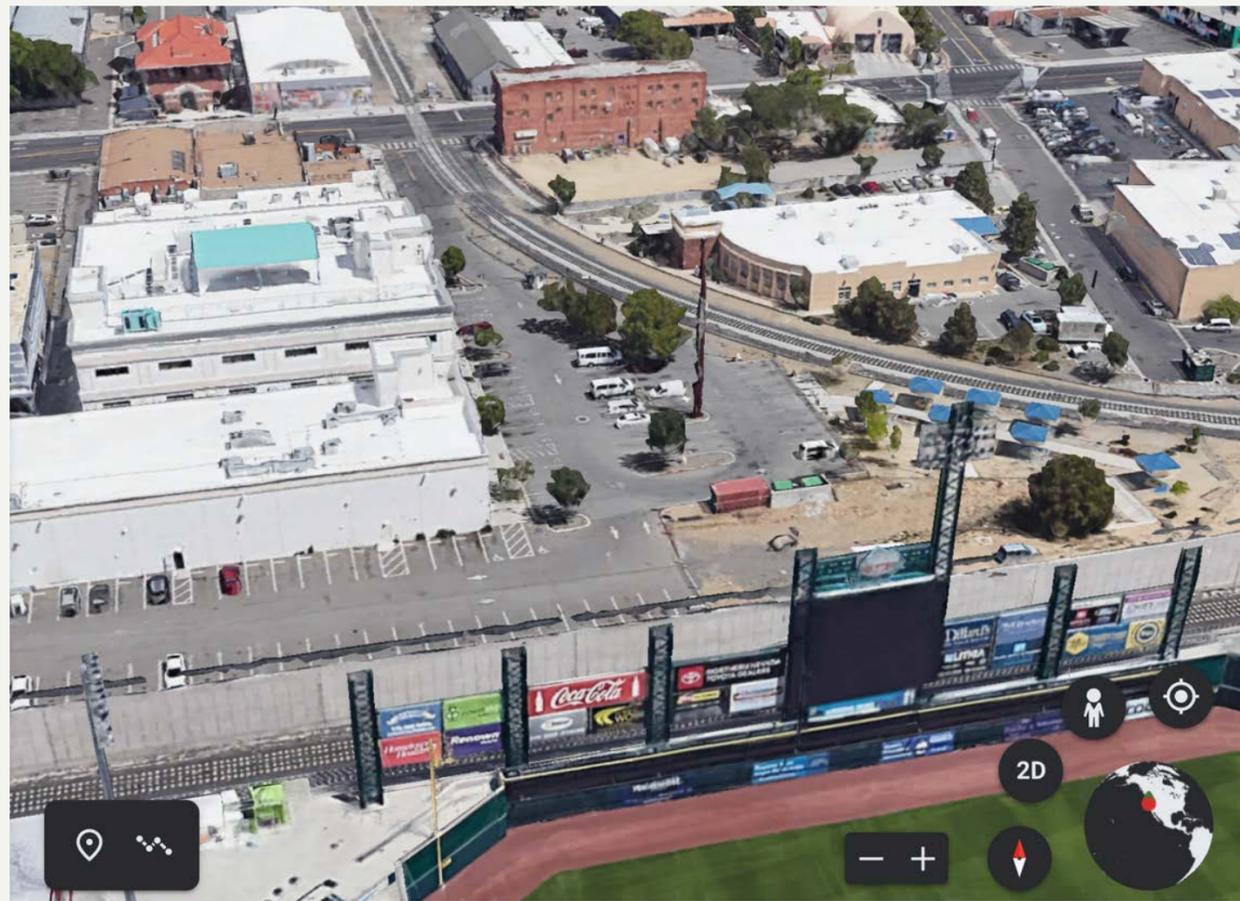
THE SURROUNDING BUSINESSES ARE NOT SUSTAINABLE WITHOUT INCREMENTAL HOUSING DEVELOPMENT.

OPENING THE BUILDING BACK UP AND HAVING 2 SHELTERS OPERATING ON THE SAME STREET WOULD STRETCH RESOURCES AND DECREASE LEVEL OF SERVICE TO INDIVIDUALS. IT WOULD ALSO REDUCE WALKABILITY OF THE DOWNTOWN CORE AND MOVE DOWNTOWN IN THE OPPOSITE DIRECTION OF IT'S STATED GOALS FOR A VIBRANT, DIVERSE NEIGHBORHOOD OF BUSINESSES AND RESIDENTS.

SITE HURDLE 1:

TRANSMISSION POLE

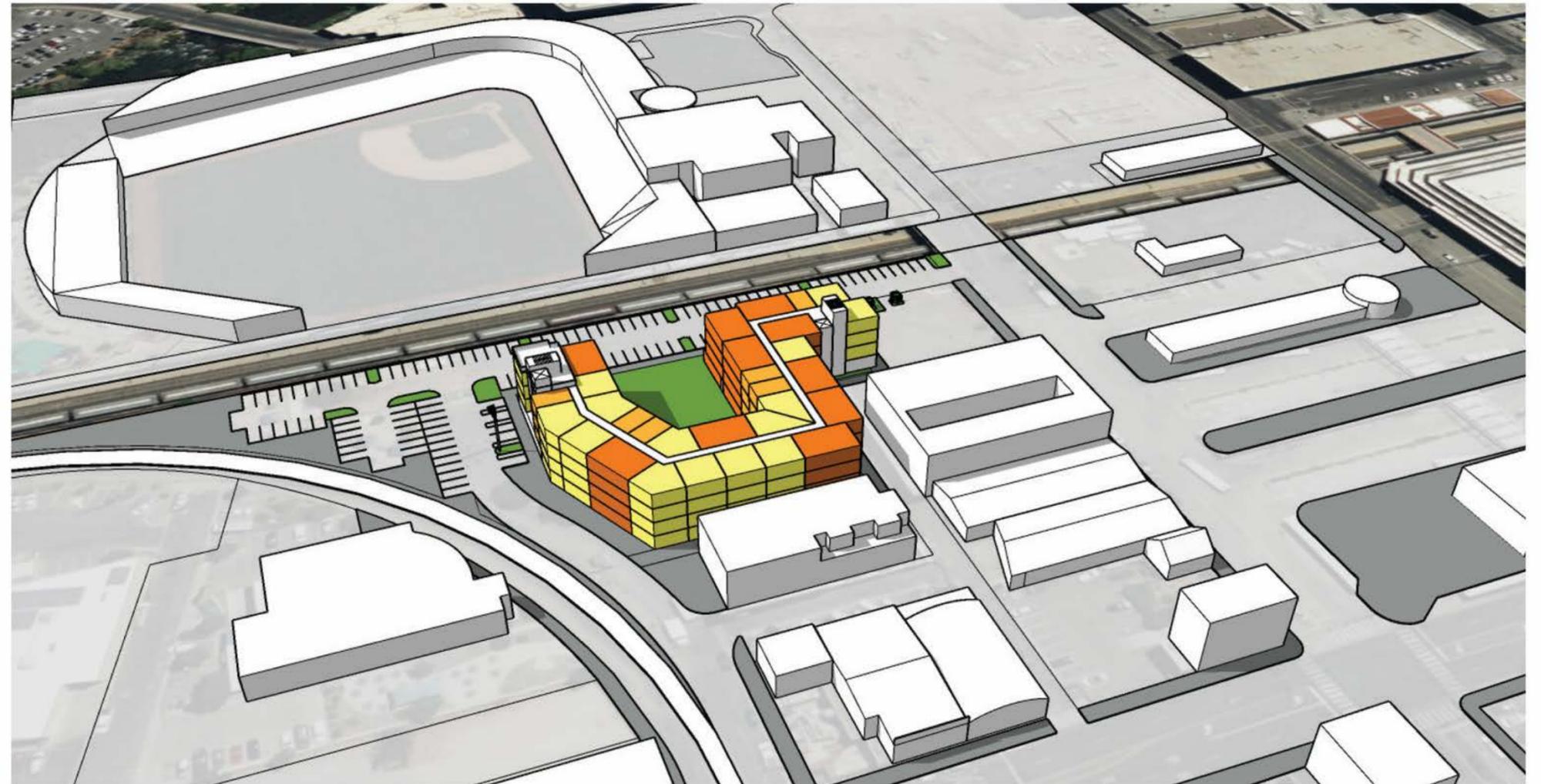
This site houses the primary power line that feeds all downtown. You can not build 25' on either side of it above ground. This dramatically shrinks the size of buildable square footage on this site.



SITE HURDLE 2:

NO STREET FRONTAGE

The site, or future building, is tucked back with no true street frontage. Which is never preferred.



*Example massing model of building footprint, not final design.

SITE HURDLE 3:

DIFFICULT TO UNUSABLE
EXISTING STRUCTURES

Existing structure either needs significant mold remediation and building amendments or needs to be removed altogether.



SITE HURDLE 4:

TRAIN TRACK ADJACENT



The noise of the train runs right alongside the site. Train track adjacent sites cost more due to soil testing, because the train brings contamination.

HURDLE 6:

THE NEXT DOOR NEIGHBOR

The Gospel Mission is running an overnight sober living program next door with a kitchen. The individuals receiving services are walking back and forth on 4th Street between the services at The Gospel Mission and the Cares Campus 1 mile away.

This results in daily line ups between 4-6pm on the property line blocking entrance to site on Record Street.



OUR HOUSING PROJECT IS STILL POSSIBLE WITH ALL OF THESE HURDLES

...and we believe with this site reactivated & reimagined as residential housing it will only help continue to clean up the area.



OUR HOMELESSNESS SERVICES COMMITMENT:

To aid in getting individuals off the street, we will work in tandem with local social services to provide support for homeless residents, and continue to look for new and better location for Gospel Mission closer to Cares Campus.

THE TEAM:

We have developed urban revitalization, impact driven projects all across the country.



BRIANNA BULLENTINI

Developer & Community Engagement, SCRATCH



TROY KEENEY

Developer, Bash Capital



GREG STUPLER

Attainable Housing Advisor & Capital. Surf Capital



SHIFT CAPITAL

Workforce Housing Partner



GROUP WEST INC

General Contractor



OZ ARCHITECTURE

Architect

OUR WORKFORCE PARTNER:



'At SHIF, we are on a mission to create inclusive, equitable communities who thrive. Through our Whole Neighborhood approach, we thoughtfully invest in neighborhoods and recapture the vitality of once thriving main streets through innovative programming and planning.

Our investments are designed and coordinated with our communities to maximize long-term sustainability, affordability, and minimize displacement. We focus on improving community health and safety, and offer quality housing for everyone. We create these wealth and wellbeing opportunities for all people across a mix of income, race, identity, and beliefs.

We engage with city and industry leaders and residents to co-develop community solutions and programming that support our investments in our neighborhoods. Together with our partners, we strive to maintain and diversify a neighborhood's character while maximizing long-term affordability and minimizing displacement.'

MAXIMIZING LONG-TERM AFFORDABILITY
AND MINIMIZING DISPLACEMENT.



OUR TEAM'S EXPERIENCE:

Brianna Bullentini, a visionary recognized locally for her contributions to downtown Reno's revitalization with The Basement creation and Post Office revitalization.

She is born and raised in Reno, in a third generation construction family on 4th Street. Because of her reimagination of downtown Reno she was awarded Visionary of The Year by Governor Sandoval in 2016. She is very familiar with mixed-use real estate development both adaptive reuse and ground up new build. Her and her family's network has been a huge asset in getting projects executed in the greater Northern Nevada region.

Her last development role was Gravity Lead overseeing the Gravity Mixed Use Development project with Kaufman development in Columbus, OH. 'Kaufman Development is a real estate development firm created on the belief that communities of high design built around wellbeing, expression, and impact can change the world.' Brianna still lives by that today and is excited to bring these practices and products to Reno.



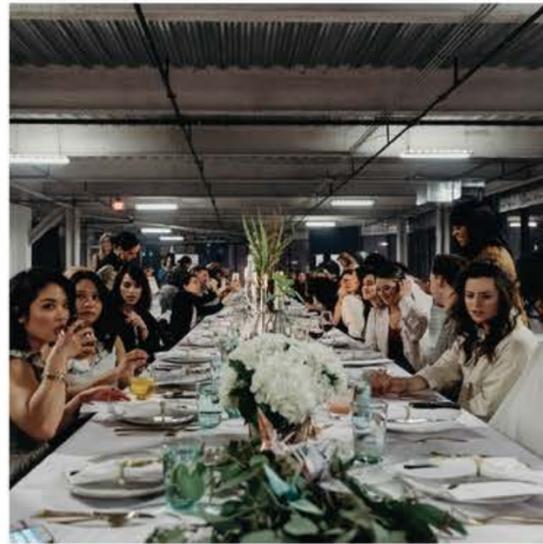
The Gravity project is a 500 unit/\$240M multi-phase mixed-use development project focused on community engagement and elevating the human experience in Columbus. OH.



Programming & Events Curated by Gravity



EDUCATIONAL TALKS



FOOD SOCIALS



ROOFTOP YOGA



NOT FROM COLUMBUS GROUP



ART BUILDING NIGHT



SUNDAY NIGHT GAME NIGHT



MARKETPLACE AT GRAVITY



MINDFULNESS MEETINGS

Lifestyle & Community Engagement Brianna helped also spearhead for the project, beyond the physical building.

Troy Keeney is a highly experienced professional in commercial real estate with an eight-year tenure in the industry. With nearly a decade of residence in Reno, Troy brings a deep understanding of the local market dynamics. His career commenced as a commercial real estate broker, specializing in the acquisition and disposition of retail and multifamily investments. Transitioning into consultancy, Troy provided valuable insights to a national developer across six markets across the country, overseeing project management for ventures exceeding \$100 million. Troy then ventured into acquiring and renovating multifamily properties in South Carolina before embarking on his initial development journey in Portland, Oregon, where he successfully led the creation of sixty multifamily units across four projects. Throughout his career, Troy has facilitated transactions totaling approximately \$165 million, showcasing his proficiency and expertise in the real estate sector.







SURF Capital | Hempstead Visualized

Greg Stuppler, an experienced real estate investor and developer dedicated to real estate projects that achieve social and sustainable impact.

As the CEO of SURF Capital, Greg Stuppler has more than 24 years of experience in real estate, private equity, and banking. He founded SURF (Sustainable Real Estate Fund) in 2012 to invest in real estate projects that achieve social and sustainable impact. Today, SURF's focus is community redevelopment and ethical development in partnership with government and nonprofits. Since its inception, SURF and its partners have closed transactions valued at over \$2 billion for itself and its clients. SURF's pursuits fit into three categories: sustainable hospitality, sustainable impact real estate, and renewables and reduction.

Prior to launching SURF, Greg spent ten years as the Managing Director and Head of Asia at Starwood Capital Group. Before Starwood, Greg spent five years as Managing Director and Investment Committee Member for PAG Real Estate and Partner of APL (Apollo and Lehman). Greg has been involved in over \$20 billion of investments in America, Europe, Asia, and Australia.



Five million square feet developed
Approximately 2,500 residential units
Developed sustainably

TENTATIVE TIMELINE:



IN CONCLUSION:

This attainable workforce housing project embodies our commitment to creating a better future for downtown Reno. By addressing the affordable housing crisis, beautifying the urban landscape, activating an otherwise unused site, and offering support to those experiencing homelessness, we aim to transform the fabric of 4th Street for the better.

Together, we can make Downtown Reno a model of urban renewal and inclusivity — one where every individual finds a place to call home and opportunities to grow.

THANK YOU!

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