

# Workforce Housing: An Affordable Solution













### Single Family Housing









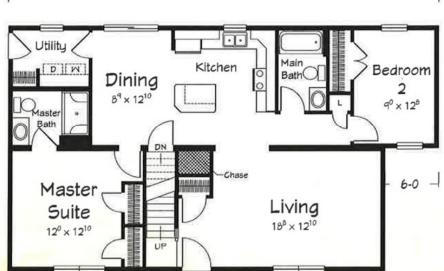


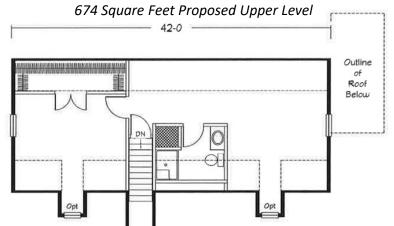


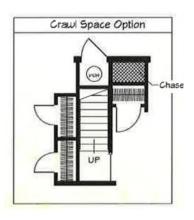


### 1230 Square Feet First Floor Living Area 2 Bed / 2 Bath

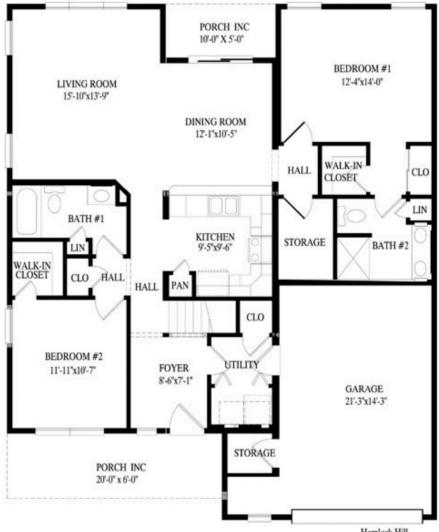
48-0



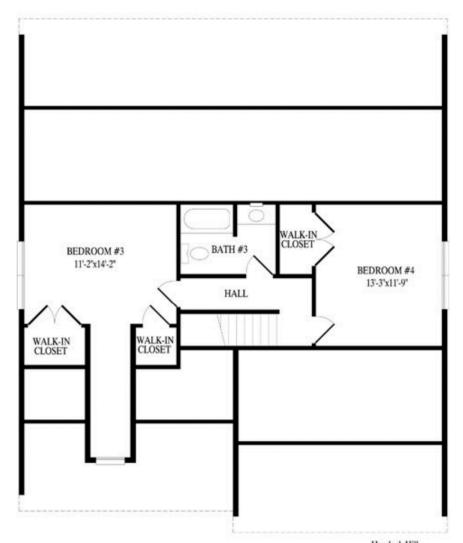








Hemlock Hill 48' X 40' Ranch 1370 Sq. Ft. First Floor 2010 Total Sq. Ft.

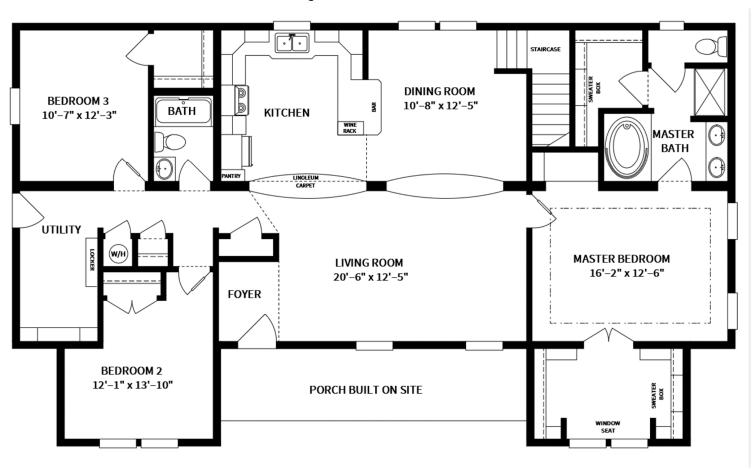


Hemlock Hill 48' X 40' Ranch 640 Sq. Ft. Second Floor 2010 Total Sq. Ft.

1797 Square feet – 3 Bed/2 Bath



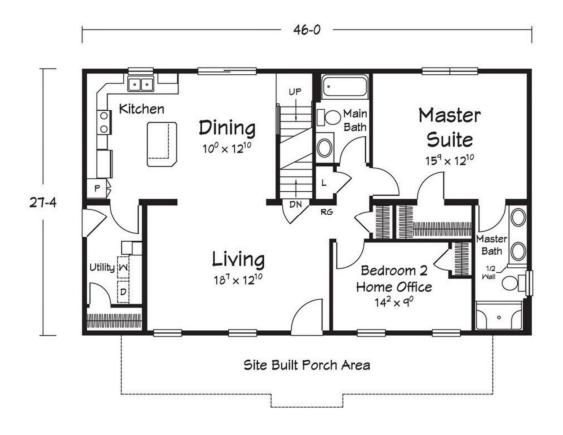
Square feet -3 Bed/ 2 Bath



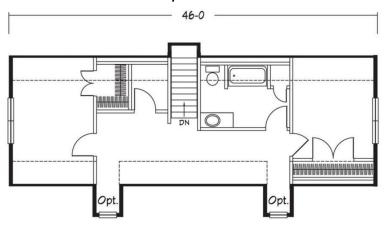
1275 Square Feet – 2 Bed / 2 Bath



#### 1275 Square Feet – 2 Bed / 2 Bath



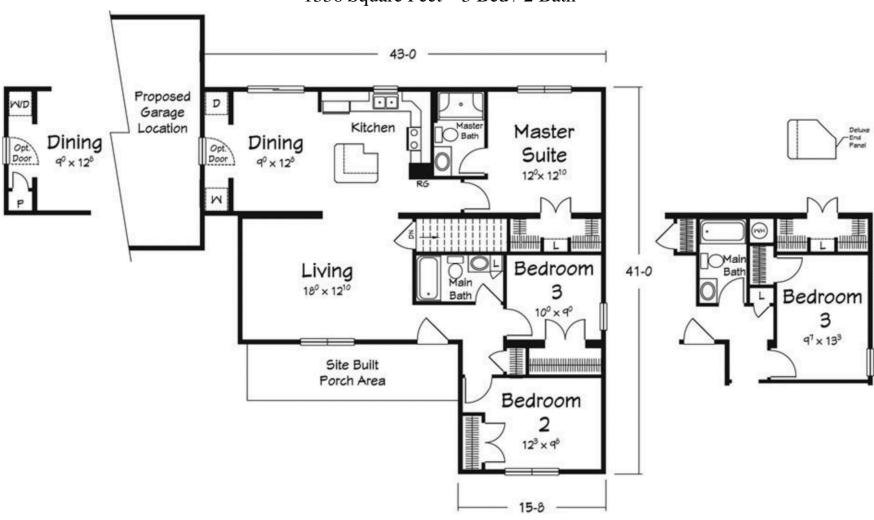
#### Proposed Upper Level 755 Square Feet



Square Feet -3 Bed /2 Bath



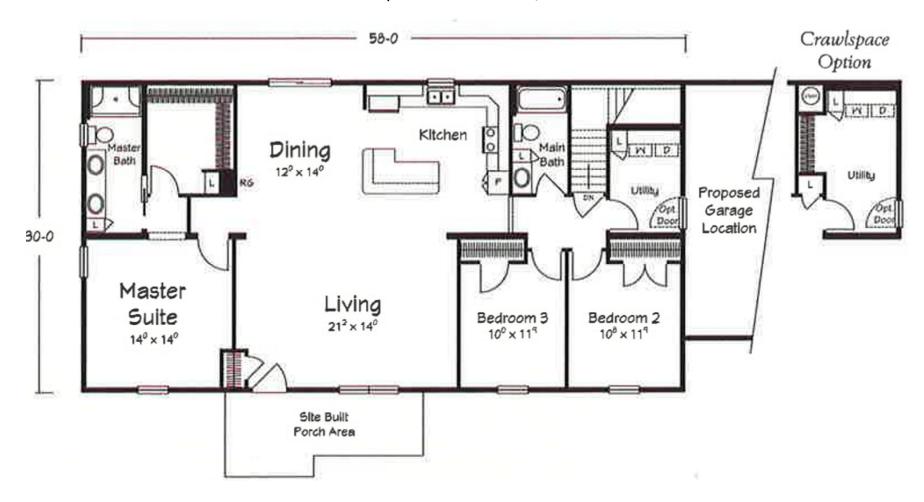
Square Feet -3 Bed /2 Bath



1735 Square Feet – 3 Bed / 2 Bath



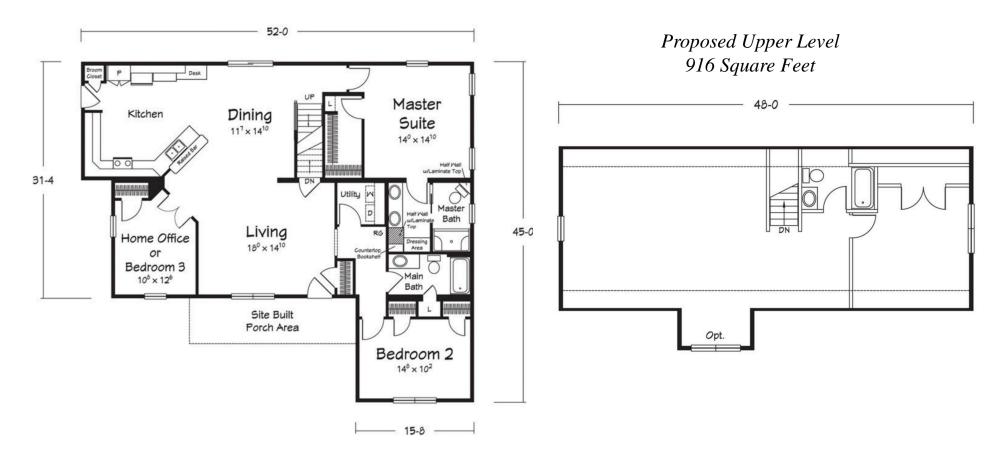
1735 Square Feet – 3 Bed / 2 Bath



Square Feet -2-3 Beds /2 Baths

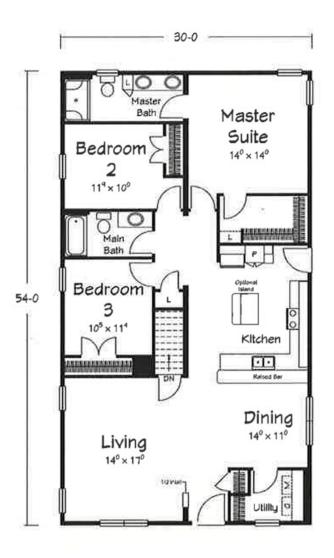


Square Feet -2-3 Beds /2 Baths



 $1620\;Square\;Feet-3\;Bed\:/\:2\;Bath$ 

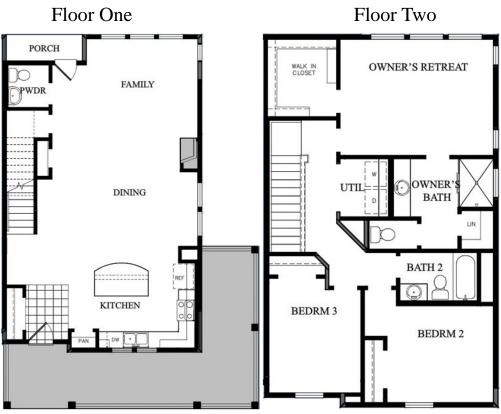




## Duplexes



### EASTWICK 3-4 Bedrooms & 2.5-3.5 Baths 1,743 – 1,748 Square Feet





#### **HONEYWOOD**

3-4 Bedrooms & 2.5-3.5 Baths 2,019 – 2,068 Square Feet





#### **OAKHAMPTON**

3-4 Bedrooms & 2.5-3.5 Baths 2,299 – 2,384 Square Feet





### Stand-Alone Housing

#### STUDIO CARE COTTAGE











### Multi-Family Housing

## King Memorial Place

Atlanta, GA

Modular Multi-Family Affordable Workforce Housing





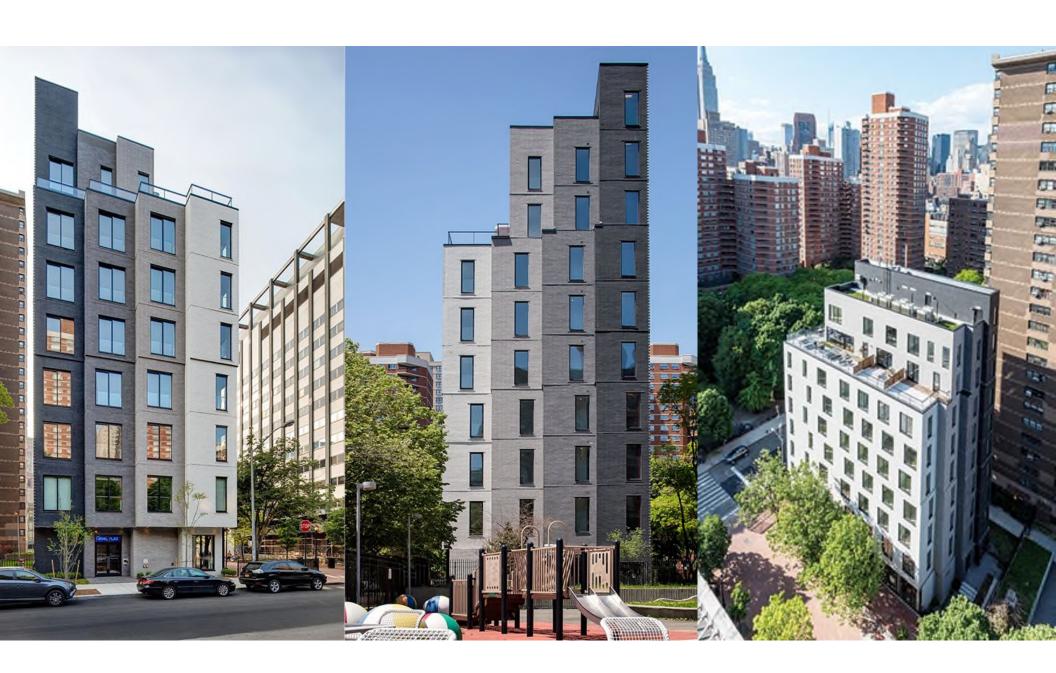


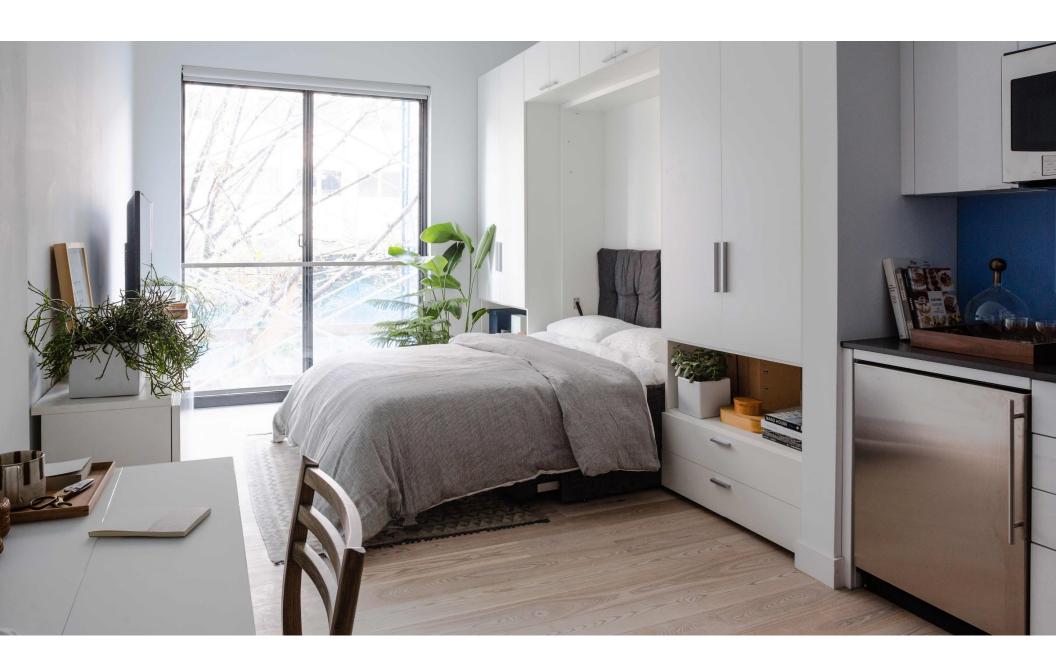


## Carmel Place

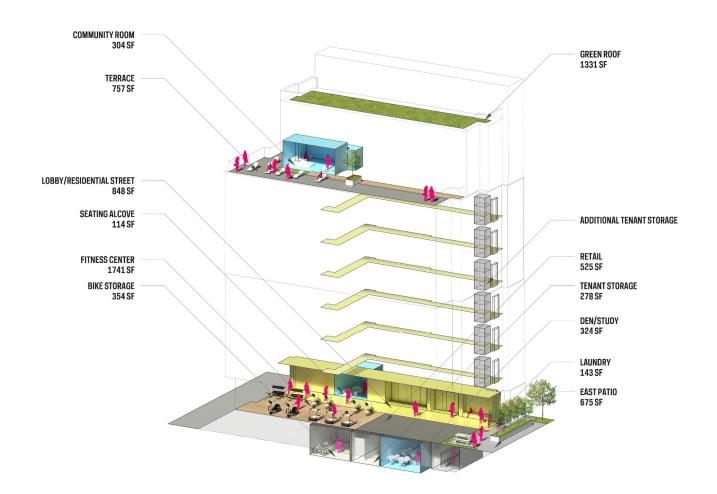
New York, NY





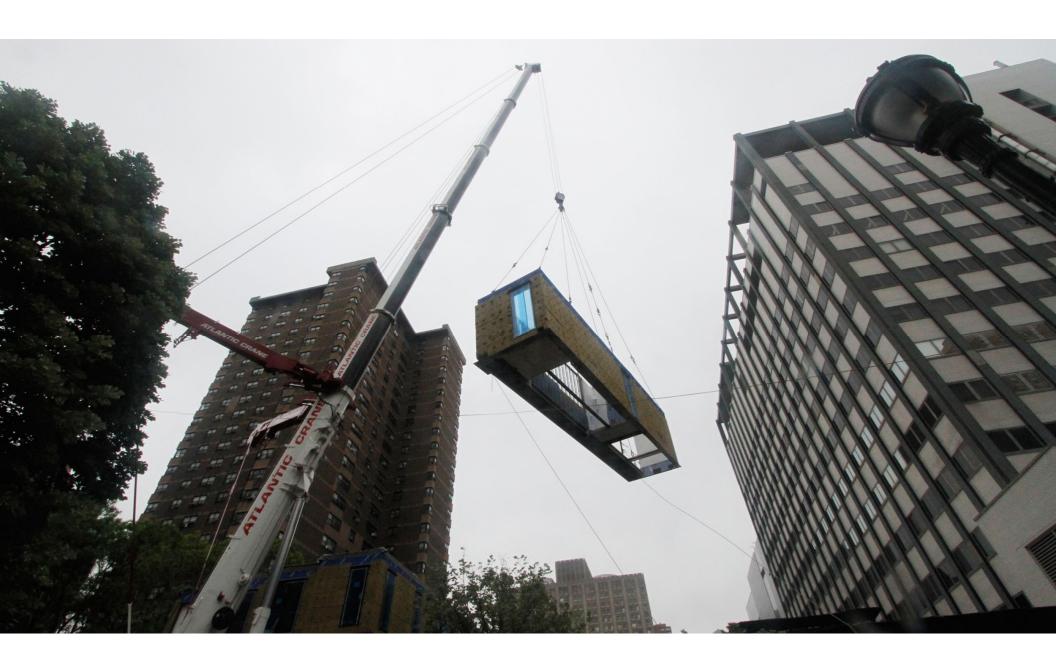


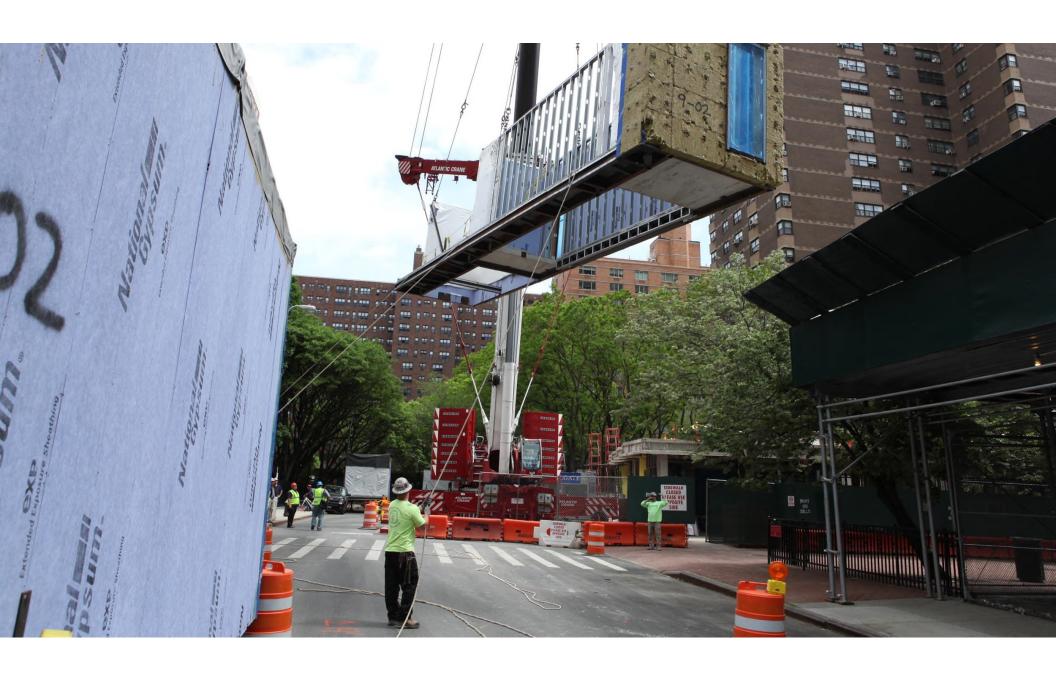
















## The Stack

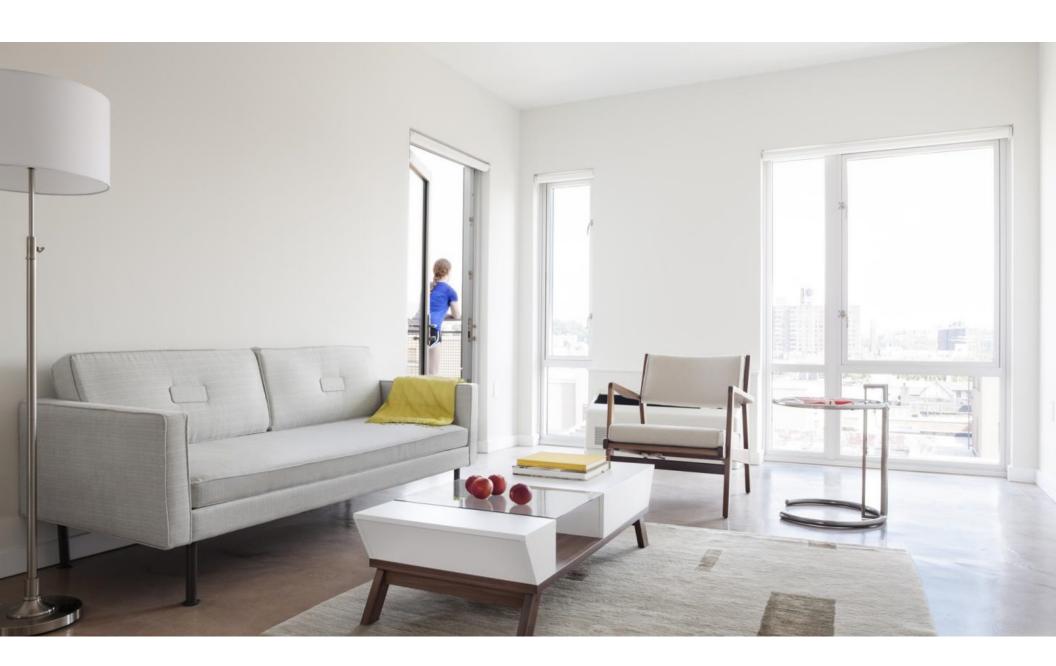
New York, NY











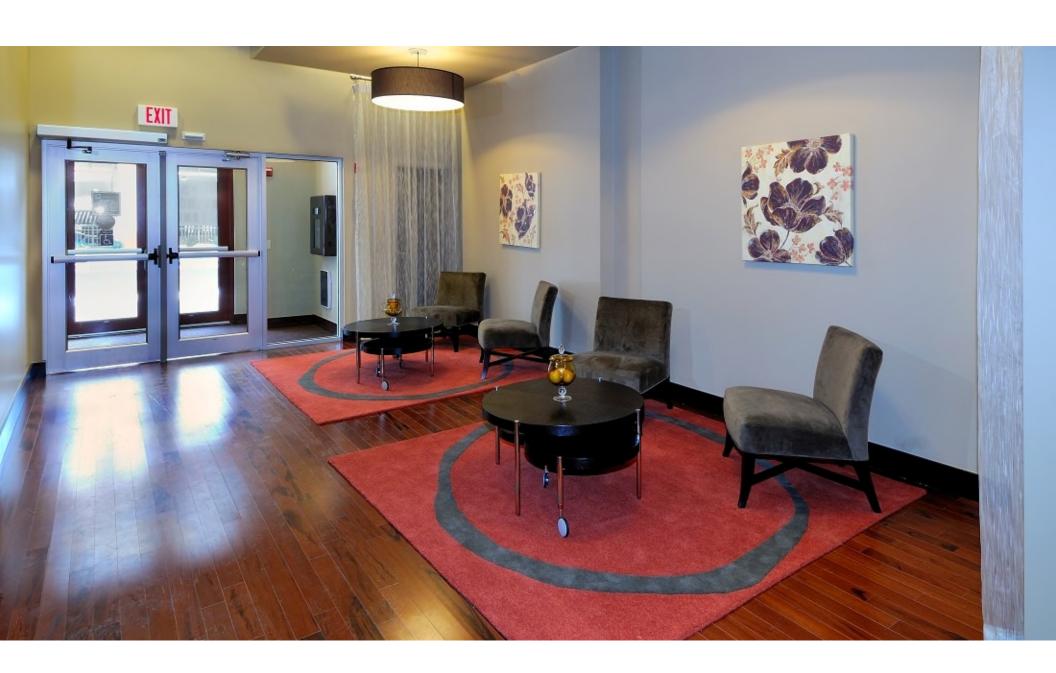




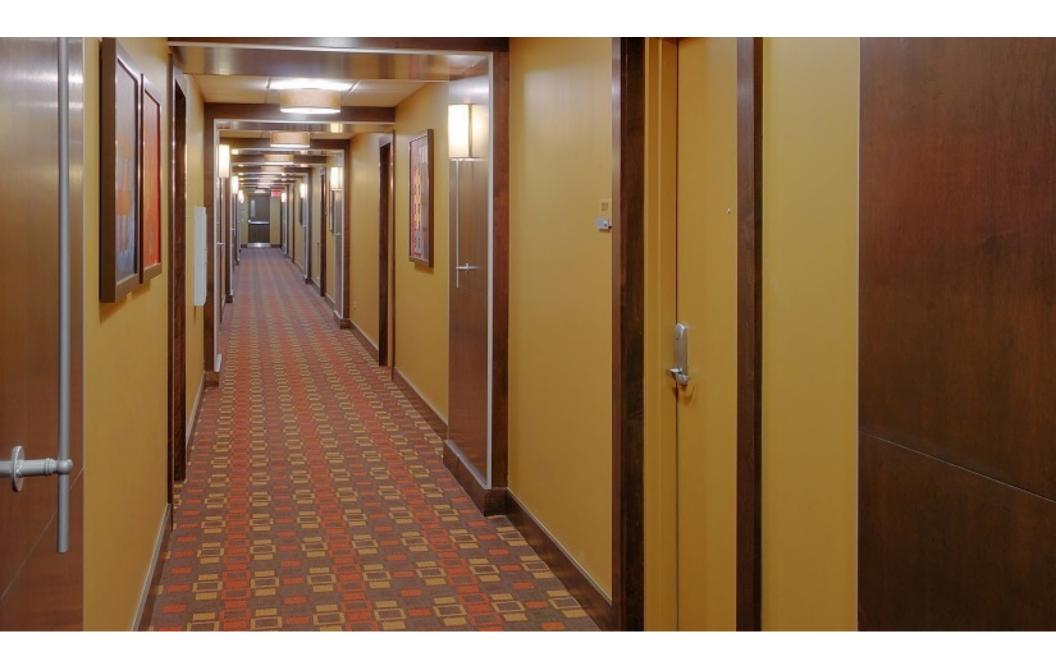
## The Greene

Beavercreek, Ohio

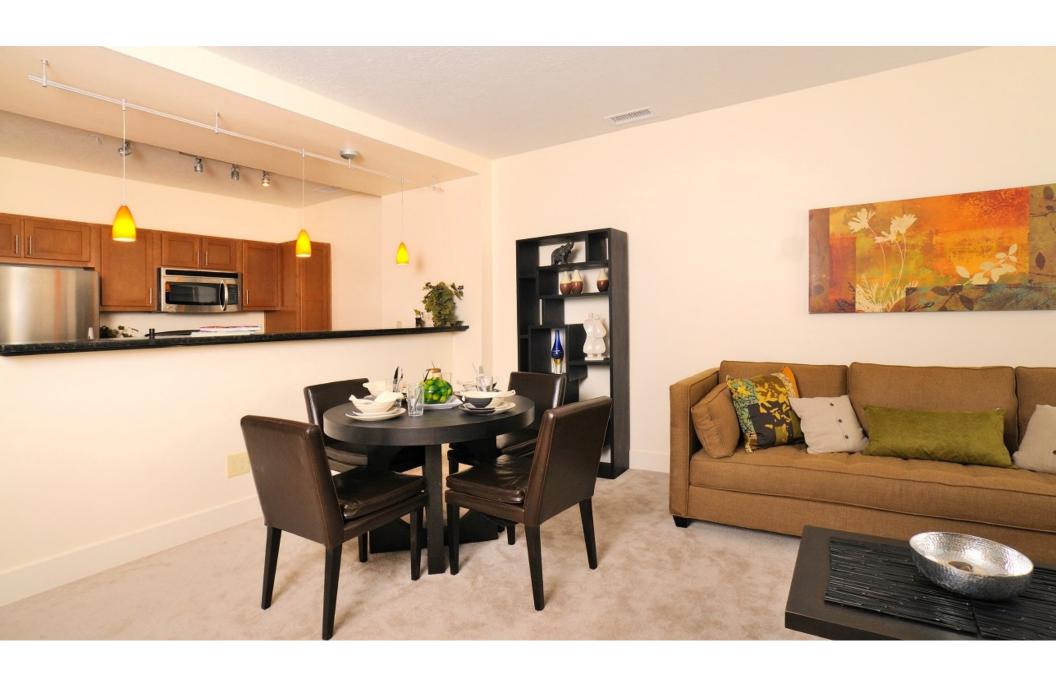




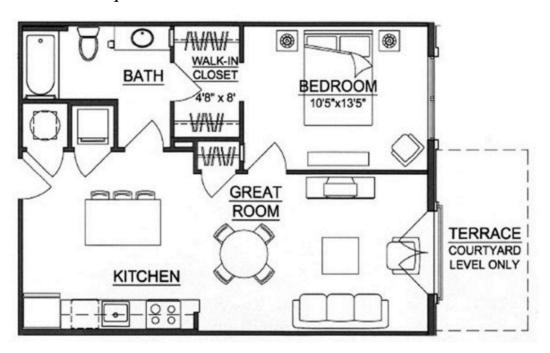




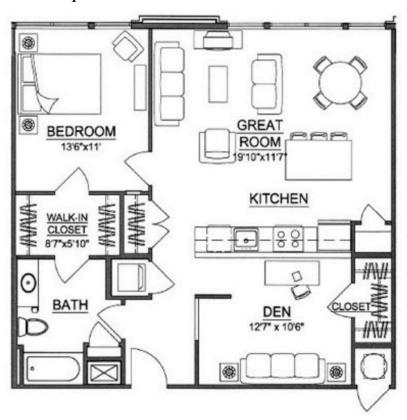




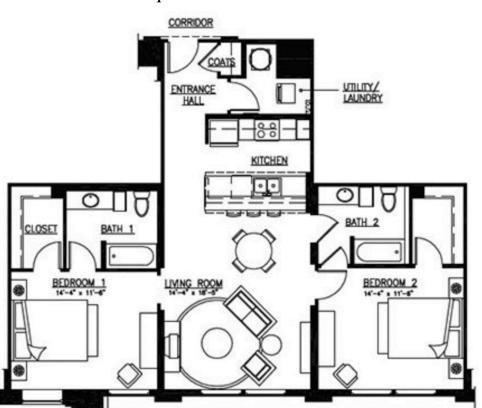
### 690 Square Feet - 1 Bed / 1 Bath



960 Square Feet – 1 Bed / 1 Bath



1161 Square Feet -2 Bed /2 Bath

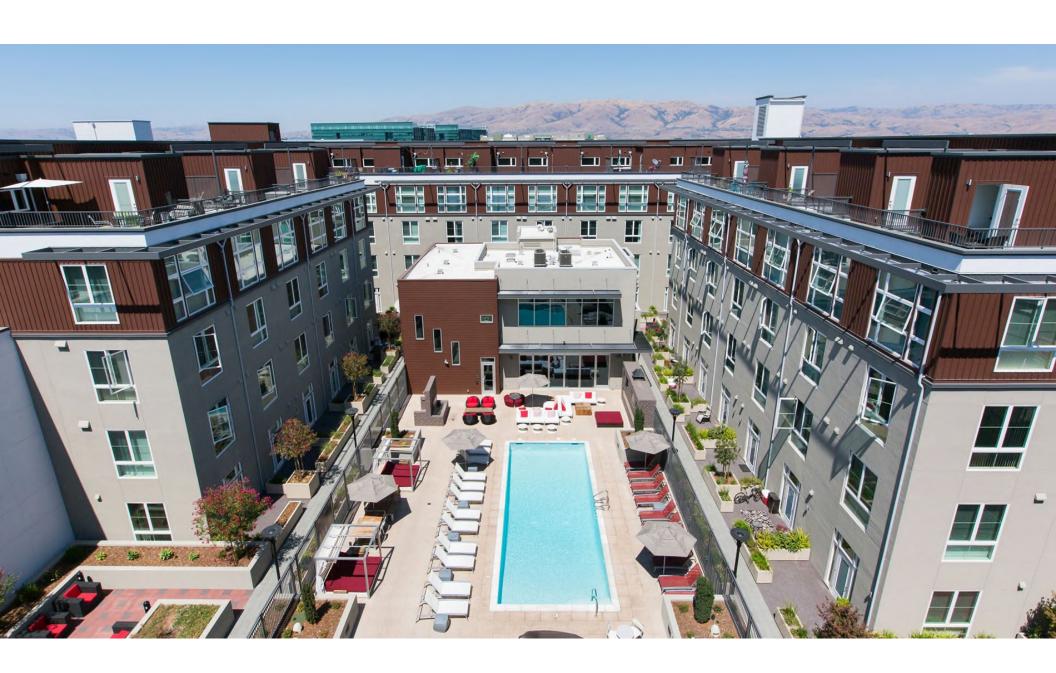


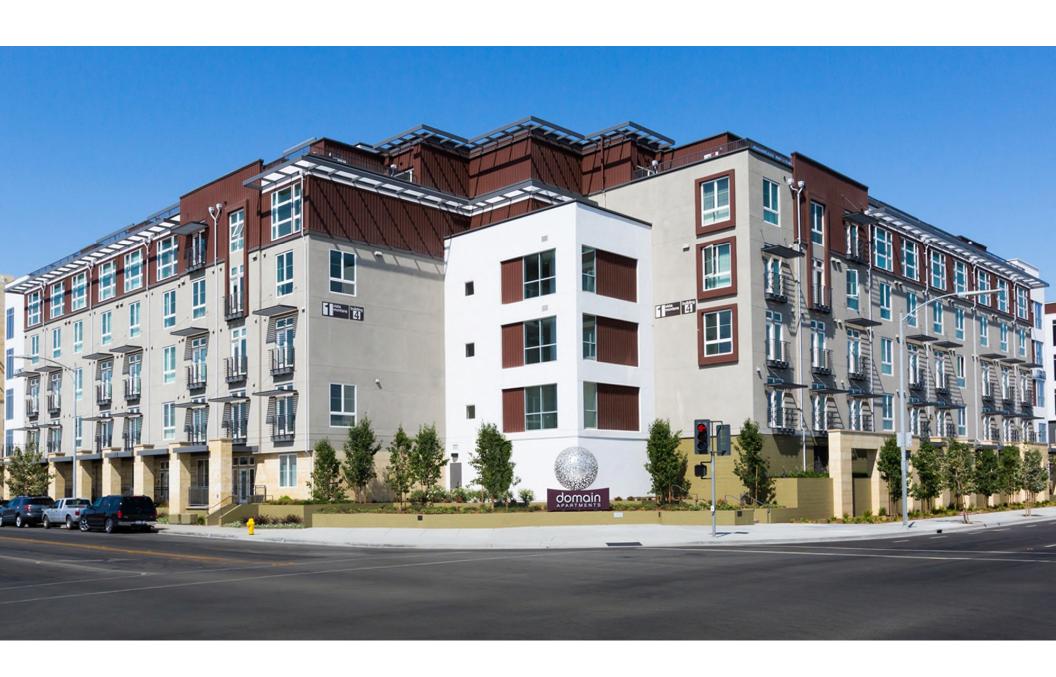
1690 Square Feet – 3 Bed/ 2 Bath

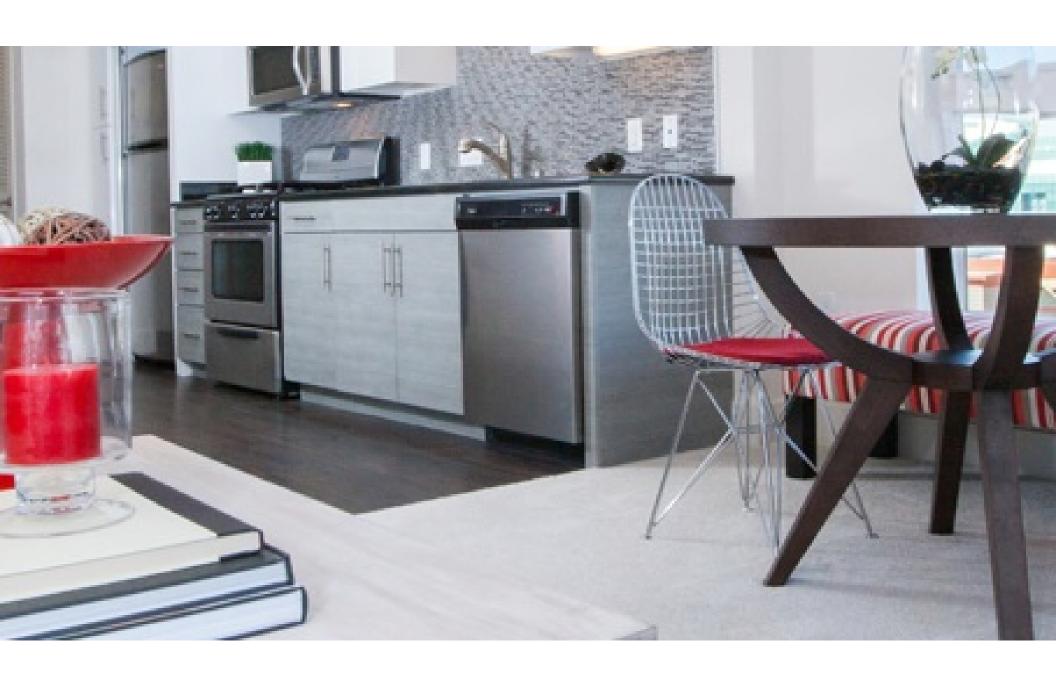


# Domain Apartments

San Jose, CA







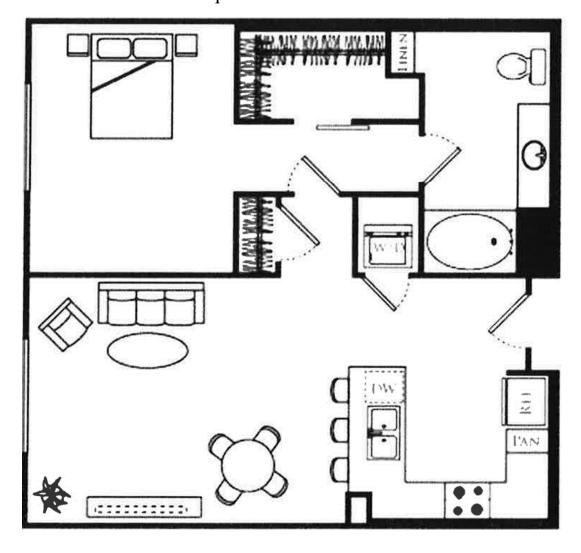




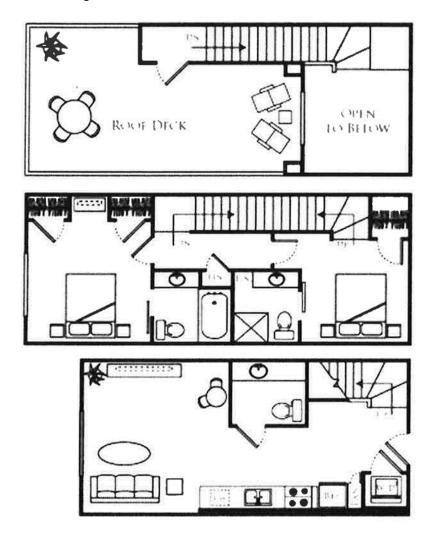
918 Square Foot Townhouse -2 Bed /2 Bath

OPEN TO BELOW ROOF DECK 0

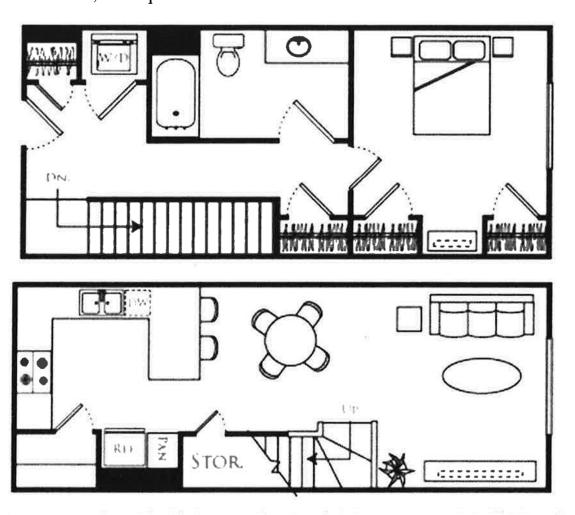
935 Square Feet -1 Bed /1 Bath



955 Square Foot Townhouse – 2 Bed / 2.5 Bath



1,001 Square Foot Townhouse -1 Bed /1 Bath`



### 143 Alabama

Atlanta, GA

Historic Office Conversion and Modular Affordable Workforce Housing







A Factory OS construction project for Holliday Development in San Fransisco, which was completed in 2016. PHOTO: BRETT GARLING/CUT CANVAS CREATIVE

#### Google Will Buy Modular Homes to Address Housing Crunch

Silicon Valley giant aims to buy 300 apartment units amid stiff Bay Area market

By Laura Kusisto

June 14, 2017 10:00 a.m. ET

VALLEJO, Calif.—Soaring home prices and apartment rents in Silicon Valley have become a growing headache for technology titans. Google owner <u>Alphabet</u> Inc. is taking a step toward addressing the issue.

The Mountain View, Calif., company is finalizing an order to buy 300 apartment units from Factory OS, a modular-home startup, in a building likely to serve as short-term housing for Google employees, according to executives from both companies.

The expected value of the deal is \$25 million to \$30 million, according to Rick Holliday, founder and chief executive of Factory OS. It would be the first order for the company.

Modular-building technology, essentially factory-built homes that are pieced together onsite,

could help reduce the cost of construction in the Bay Area by 20% to 50%, experts said.

"Anything that can help us to move forward with a greater knowledge of how we can produce housing more effectively is something we're interested in," said John Igoe, director of design and construction at Google. "We absolutely are confident that it will work. Hopefully it doesn't become false bravado."

To be sure, modular-building companies in places like California and New York have failed over the years, and the approval process can be just as difficult if not more so, because the technology is still developing. And so far, the cost savings haven't been as big as developers have hoped, though experts predict costs will come down sharply as the industry evolves. As Silicon Valley battles its severe housing shortage, tech companies are becoming more active in trying to help solve the problem. Facebook Inc. has pledged to plan and design 1,500 units in Menlo Park, of which 15% will be classified as affordable housing. The project is still in the early planning phase. A spokesman said the company is considering modular housing and is supportive of Mr. Holliday's project and "anything that has the potential to accelerate building housing in the Bay Area."

In modular construction, also known as prefab, builders construct entire homes, apartment units or individual rooms in a factory and truck them to home sites, fitting them together like puzzle pieces. The process is quicker and usually cheaper than on-site construction, because companies can work through bad weather and bring more order to a job site.

"We won't have much of a housing market if we don't figure this out," Mr. Holliday said. A previous project that Mr. Holliday built using modular technology saved tenants \$700 a month in rent because of reduced construction costs, he said.

Experts said one of the few ways to reduce housing costs would be to build apartment towers in factories. San Francisco rents have jumped by almost 50% since 2010, while home prices have increased 98% since the bottom of the market in 2009.

"We've reached a tipping point where costs are just so high that people are desperate to figure out a solution," said Carol Galante, faculty director of the Terner Center for Housing Innovation and a former federal housing commissioner.

Mr. Holliday, who also is the owner of Holliday Development, a builder of affordable and market-rate housing in the Bay Area, said he became enamored of the idea after years of dealing with labor shortages, chaotic construction sites and difficulty finding workers.

The Factory OS facility in Vallejo, a port city northeast of San Francisco, is two to three times as big as most modular-construction facilities, spanning nearly 260,000 square feet, with a central corridor that is three football fields long and a central atrium that is eight stories tall. Mr. Holliday expects to begin production of Google's order in the fall, and to employ some 300 people.

Mr. Holliday has several advantages over his predecessors, housing experts and his investors said. As a developer, he can fill holes in the pipeline with his own projects, which amount to 1,200 units, he said. He is funded mostly by foundations, not venture capitalists, putting less pressure on him to maximize profits from the outset.

Mr. Holliday was introduced to modular construction when he pulled off the highway near Sacramento one day to tour the factory owned by a company named Zeta. "This is way more efficient and way better," he recalls thinking.

Zeta, which was founded at beginning of the housing crisis in 2008, generated buzz in the Bay Area with a handful of successful pilots, when it installed the modules for a four-story building in four days—although it took about five months in total from the start of the project to finish. It would have taken at least nine months using normal construction methods, according to Co-Founder and Chief Executive Naomi Porat.

But Ms. Porat acknowledged the company faced numerous challenges, including venture-capital backers who expected a quick return and difficulty establishing a steady pipeline of work.

"You have to come out first and break through. The pioneers are not always going to be the last standing," she said. "I believe that offsite construction is the method of the future."