

REDEVELOPMENT OF SAWMILL SITE

RESPONSE TO REQUEST FOR PROPOSAL
City of Grand Junction, CO
RFP-5513-24-KF





Vertikal + Brikwell

VERTIKAL
1125 Jefferson Ave
Louisville, CO
(601) 310-4402
walker@vertikalco.com

BRIKWELL
3892 S Grape Street
Denver, CO 80237
(303) 668-7889
tyler.elick@brickwell.com

KATHLEEN FRANKLIN
City of Grand Junction
(970) 244-1513
kathleenf@gjcity.org

Dear Kathleen,

I am reaching out to convey Vertikal's enthusiastic interest in the opportunity to develop the Sawmill Site in Grand Junction, CO. As the Managing Partner of Vertikal, I am thrilled by the chance to contribute to the River District's growth, aligning with Grand Junction's vision for a vibrant, mixed-use community. Our proposal addresses the critical need for housing options catering to households within 40% to 120% AMI, combining two distinct product types: affordable rental apartments and attainable ownership townhomes. Together, these products aim to provide diverse, high-quality living opportunities for the community.

Vertikal will add the Colorado-based strategic partner, Brikwell, to its development team. Brikwell will oversee development of the affordable rental units in the project. Vertikal is eager for the opportunity to work alongside Brikwell to create a more dynamic offering of housing options. We have shifted much of our residential focus to attainable housing, recognizing the increasing demand for accessible, design-forward living spaces. Our recent projects in Boulder County, specifically in Longmont and Erie, demonstrate our commitment to sustainable, value-driven residential communities that enhance their surroundings.

We possess the expertise to navigate the challenges associated with deed-restricted housing, applying innovative solutions that uphold the highest standards of quality and livability. Vertikal and Brikwell will jointly market and develop the commercial outparcels as demand increases within the River District, ensuring a seamless integration of uses.

Our team also includes two renowned firms to bring this vision to life: OZ Architecture, one of Colorado's most celebrated architectural firms, and Design Workshop, known for its award-winning master-planned communities. Additionally, Alpine Bank is positioned to be our chosen lender and has expressed strong support for our development intent at the Sawmill Site, as evidenced by their attached letter.

I will serve as the principal contact for this project and am fully authorized to make formal commitments on behalf of Vertikal. I have reviewed and accepted all addenda associated with this request for proposals. Should you require further information or wish to discuss our proposal in more detail, please feel free to reach out to me directly.

Thank you for considering Vertikal's proposal. We are eager to contribute to the growth and vitality of Grand Junction and look forward to the opportunity to collaborate on this transformative project.

Sincerely,

Walker Thrash
Managing Partner
Vertikal
(601) 310-4402
walker@vertikalco.com

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B. SOLICITATION RESPONSE FORM

RFP-5513-24-KF "Redevelopment of the Sawmill Site"

Proposer must submit the entire Form completed, dated, and signed.

The City reserves the right to accept any portion of the services to be performed at its discretion.

The undersigned has thoroughly examined the entire Statement of qualifications and therefore submits the proposal and schedule of fees and services attached hereto.

This Proposal is firm and irrevocable for sixty (60) days after the time and date set for receipt of proposals.

The undersigned Proposer accepts and agrees, under the *terms and conditions contained in this Statement of Qualifications*, that it is prepared, ready, and willing to perform and provide services as described in the attached Proposal if the same is accepted by the City.

The undersigned Proposer acknowledges the right of the City to reject any Proposal(s) submitted and to waive any informality(ies) and irregularity(ies) therein in the City's sole discretion.

By submission of the Proposal, each Proposer certifies, and in the case of a joint Proposal each party thereto certifies as to its capability, that the Offer has been arrived at independently, without collusion, consultation, communication, or agreement as to any matter relating to the Proposal with any other Proposer or with any competitor.

- No attempt has been made nor will be to induce any other person or Firm to submit a proposal to restrict competition.
- The individual signing the Proposal certifies that it is a legal agent of the Firm, authorized to represent the Firm, and is legally responsible for the offer concerning supporting documentation provided.
- Direct purchases by the City of Grand Junction are tax-exempt from Colorado Sales or Use Tax. Tax-exempt No. 98-903544. The undersigned certifies that no Federal, State, County, or Municipal tax will be added to any negotiated prices.
- The City of Grand Junction payment terms shall be Net 30 days.

RECEIPT OF ADDENDA: The undersigned Firm acknowledges receipt of the Addenda to the Solicitation, Specifications, and other Contract Documents.

State number of Addenda received: 3

It is the responsibility of the Proposer to ensure all Addenda has been received and acknowledged.

Submit a letter signed by the entity Owner or a Statement of Authority designating an individual authorized to act on behalf of the Proposer. Before Contract execution, the Proposer must provide a completed and current W-9 form.

Vertikal, LLC

Firm Name – (Typed or Printed)



Authorized Agent Signature

1125 Jefferson Avenue

Address of Proposer

Louisville, CO 80027

City, State, and Zip Code

Walker Thrash

Authorized Agent Name and Title –
(Typed or Printed)

601-310-4402

Telephone Number

walker@vertikalco.com

E-mail Address of Authorized Agent

1/15/25

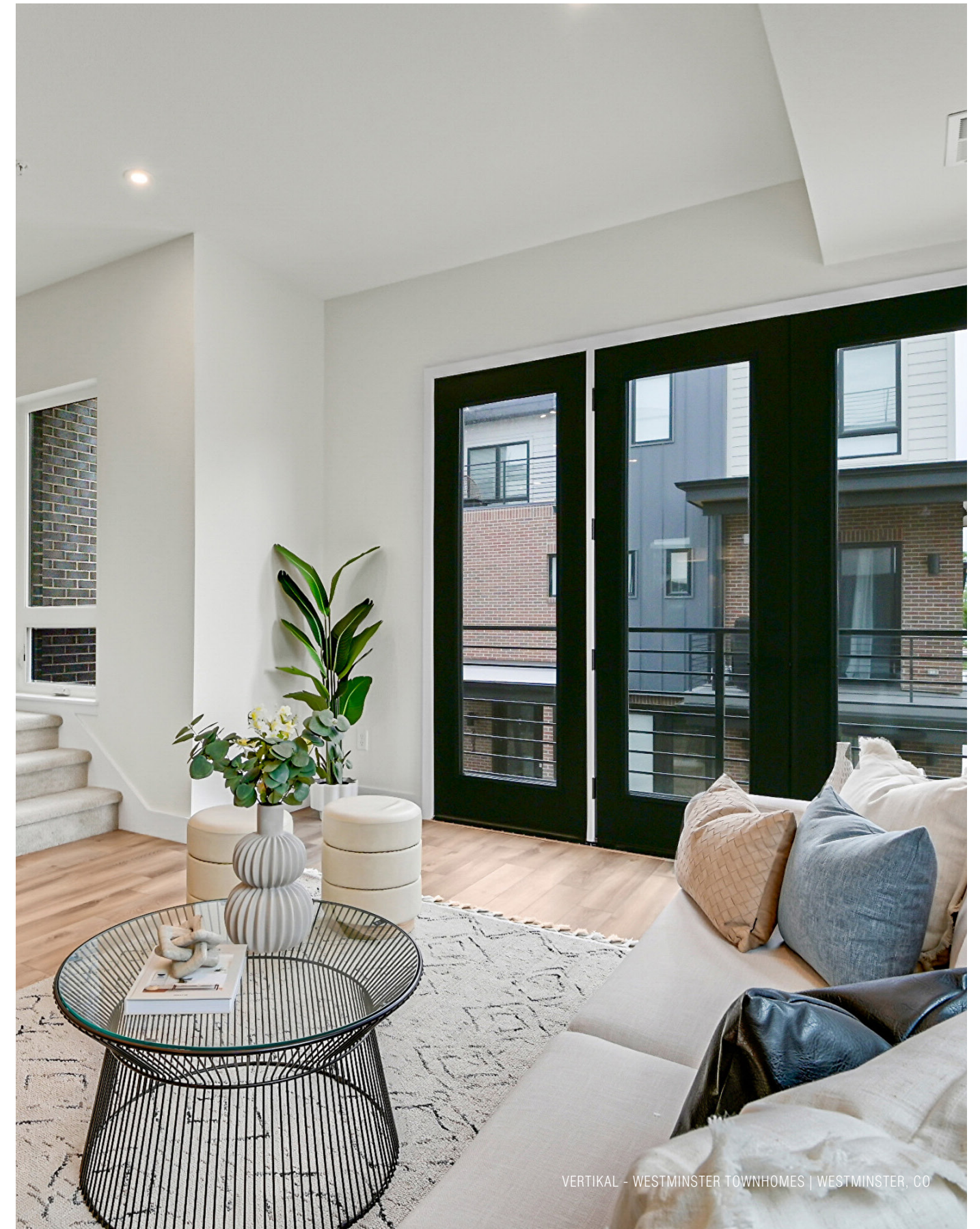
Date

The undersigned Proposer proposes to subcontract the following portion of Services:

Name & address of Subcontractor (Name, City, State)	Description of Service(s) to be performed	Est. Value and % of Service(s)
OZ Architecture, Denver, CO	Architecture	TBD
Design Workshop Denver, CO	Planning & Landscape	TBD
9th Path Advisors, Carbondale, CO	Project Management & Environmental Advisory	TBD

The undersigned Proposer acknowledges the right of the City to reject any and all Offers submitted and to waive informalities and irregularities therein in the City's sole discretion.

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VERTIKAL - WESTMINSTER TOWNHOMES | WESTMINSTER, CO

C. QUALIFICATIONS/ EXPERIENCE/ CREDENTIALS

At Vertikal, we develop innovative projects by balancing design and creativity with performance and data-driven analysis. And then we invest meaningful capital.

Vertikal seeks dynamic public/private projects that require creative problem solving. Just as importantly, we search for projects we can be passionate about. The Sawmill Site in Grand Junction would allow us to combine our passion and expertise for attainable housing within a larger mixed-use development context. Vertikal has a proven track record of delivering quality projects from boutique hotels, mixed-use high-rises, dense multi-family, urban townhomes and dense single-family residences.

Each project presents different challenges, but a constant theme is always present: **how do we deliver the utmost in design and quality at a budget that allows the project to move forward?** Our fully integrated design, construction and development team allows for constant collaboration throughout the budgeting process and a proven track record of getting projects out of the ground. A key component to that effort is our internal funding source; Vertikal supplies the majority of the equity needed for its developments.





BRIKWELL + OZ - NEON LOCAL | DENVER, CO

Brikwell Exists to Improve Lives

We improve lives by investing in quality people and real estate. Brikwell acts as a direct investor and strategic partner to produce positive change in the way people live within the built environment.

Brikwell is a values driven company committed to improving lives by thoughtfully buying, building, and operating resident and community focused real estate. Brikwell's principals have over 45 years of combined experience having overseen \$3.8B+ of real estate investment. This experience includes \$1.8B in asset acquisitions and \$2.0B in ground-up development. Brikwell focuses on delivering housing and creating timeless projects that positively impact the communities in which they are located. This focus has fostered expertise in a diverse array of product types including: Affordable, workforce, and market-rate housing (apartments, condos, townhomes), mixed-use communities, hotels, student housing, and single family build-to-rent communities.

Brikwell will develop the Sawmill site with the support of the City of Grand Junction and Grand Junction Housing Authority.

As a developer, we assemble teams that build exceptional communities. For Sawmill, we have assembled a highly qualified team of professionals with direct experience in creating affordable/attainable housing complemented by a curated commercial mix of uses that foster community. Our team has a wide range of experience working on sustainable, equitable, and creatively financed housing throughout Colorado, with a long-term presence of ownership, development and property management in Grand Junction. We understand the unique challenges that come with developing mixed-use communities and placemaking in emerging neighborhoods.

ADDITIONAL TEAM MEMBERS



Since 1964, OZ Architecture has been creating timeless, extraordinary architectural and interior solutions around the world.

They are a team of fearless creators who balance sophistication, sustainability, and pioneering creativity to our designs, allowing us to continuously shape the built environment across the U.S. and beyond. Across geographies, disciplines and project types, OZ Architecture designs environments that endure over time and precede trends. Places that push boundaries to enhance the human experience and shape the built environment for the better. Over 60 years, they have evolved their practice for limitless possibility. OZ fosters meaningful, collaborative partnerships with their clients to ensure the final project exceeds expectations and enhances the user experience.

Their dedicated team of Urban Living and Mixed-Use experts have worked on countless projects over the past 25+ years. During that time OZ has helped shape the industry through design nationwide, delivering everything from workforce housing and public plazas to entire resort villages and ultra-luxury destinations. OZ has the knowledge to carry the most complicated projects forward no matter the jurisdiction. They believe that good design delivers better outcomes and meaningful projects, regardless of size. Individually, they are creative thinkers and design leaders with a passion for seeking extraordinary design solutions and the expertise to see them through. Together, OZ is a powerful partner in helping their clients achieve their goals.



9th Path Advisors is a full-service real estate management firm focusing on community-based projects throughout Colorado's Western Slope.

As Project Manager, 9th Path Advisors will be responsible for ensuring that the team's vision is executed on a day-to-day basis. This role involves managing the planning, design, and construction phases, ensuring the project is delivered on time, within budget, and to the highest quality standards. Key responsibilities include coordinating with architects, engineers, contractors, and other stakeholders; developing and maintaining project schedules and budgets; mitigating risks; and ensuring compliance with local regulations and building codes. The Project Manager also plays a crucial role in communicating progress to clients and stakeholders, addressing any issues that arise, and ensuring the project aligns with the client's vision and goals.

As Environmental Advisor, 9th Path Advisors will develop a thorough understanding of the environmental conditions on the site as well as the existing covenants, parameters and planning constraints that will influence development. An environmental plan will be developed and used throughout the project life cycle to ensure adherence.

DESIGNWORKSHOP

Design Workshop is an international landscape architecture, land planning, urban design and strategic services firm. In their 55 years of practice they have evolved a proprietary approach and distinct culture.

Design Workshop's success is the result of an organized and efficient design process that is collaborative, flexible and transparent. Their approach yields consistent results because they prioritize design product over ego allowing them to work effortlessly with multi-disciplinary teams.

As urban designers, and landscape architects they believe the public realm is an important component of city infrastructure. Design Workshop develops innovative ways of fulfilling outdoor experiences within urban environments to facilitate the interaction between people and the services around them. Working alongside their clients, the spaces they craft are designed to last a lifetime, provide a positive economic impact, and resonate with the people that use them.



OZ - IMPROPER CITY | DENVER, CO

PROJECT TEAM



OZ - GRAVITY | COLUMBUS, OH

Together, Brikwell and Vertikal bring together a group of award-winning designers and developers to create a place within the River District that will bring energy and momentum to spur further development and redevelopment within the area.

CITY OF GRAND JUNCTION PROJECT STAKEHOLDERS

DEVELOPMENT TEAM



WALKER THRASH
MANAGING PARTNER
VERTIKAL



MATTHEW KEITH
OPERATIONS PARTNER
VERTIKAL



SARAH NEWTON
DESIGN COORDINATOR
VERTIKAL



TYLER ELICK
CHIEF DEVELOPMENT
OFFICER
BRIKWELL



MAX BRESNER
CHIEF OPERATIONS
OFFICER
BRIKWELL



JAKE GANNON
CHIEF INVESTMENT
OFFICER
BRIKWELL



MARCO OLIVEIRA
PROJECT MANAGER
VERTIKAL



ANDRE HOLDER
CONSTRUCTION MANAGER
VERTIKAL

CONSULTANTS

9TH PATH ADVISORS
PROJECT
MANAGEMENT AND
ENVIRONMENTAL
ADVISORY

OZ ARCHITECTURE
ARCHITECTURE AND
DESIGN LEAD

DESIGN WORKSHOP
LAND PLANNING AND
URBAN DESIGN



WALKER THRASH
MANAGING PARTNER - VERTIKAL

Walker is a seasoned developer and contractor with a portfolio of large-scale developments across the United States. Throughout his career, Walker has developed over \$640 million in mixed-use projects, showcasing his ability to manage complex, high-value developments. His diverse portfolio includes hotels, multi-family condos and townhomes, retail and office spaces, as well as mixed-use master developments.

TOWNHOMES ON HARLAN ST.
WESTMINSTER, CO

34 LEED Silver, townhomes on 1.15 acres in Downtown Westminster with sweeping mountain view roof decks

CHEESMAN ST. RESIDENCES
ERIE, CO

20 townhomes plus 15 single-family detached homes on 2 acres, situated around pocket-park amenity in historic Old Town Erie

LONGMONT ALTITUDE
LONGMONT, CO

185-unit development consisting of townhomes, and varying sizes of single-family detached housing, situated on 16 acres, situated around a central green-space and utilizing form-based code principles with rear-alley vehicular access and a walkable community

ORIGIN | RED ROCKS
GOLDEN, CO

88,500 sf boutique hotel located minutes from the world-renowned Red Rocks Park & Amphitheater. 124 keys with full-service restaurant and ballroom

ORIGIN | AUSTIN
AUSTIN, TX

71,000 sf mixed-use, LEED Silver, boutique hotel in the Mueller community, a 700-acre redevelopment of the original municipal airport. 120 keys with 4,800 sf of retail plus full-service restaurant

EDUCATION

Bachelor of Business Administration, Millsaps College

REGISTRATIONS

Licensed Contractor
CO, MS, AL, TX



SARAH NEWTON AIA, LEED AP
PARTNER & DESIGN COORDINATOR - VERTIKAL

Sarah is an experienced architect with over 20 years of expertise, specializing in diverse project types, including historic preservation and mixed-use developments. She has also directly designed condominiums, townhomes and single-family homes within public/private partnerships in Colorado. Sarah is an integral part of keeping Vertikal's projects on schedule and within the budget parameters.

TOWNHOMES ON HARLAN ST.
WESTMINSTER, CO

34 LEED Silver, townhomes on 1.15 acres in Downtown Westminister with sweeping mountain view roof decks

WOONERF RESIDENCES + WYND CONDOS*
WESTMINSTER, CO

Mixed use LEED Silver, development on .93 acres in Downtown Westminister, consisting of 17 townhomes and 20-unit, mixed-use condo building

92ND AVE RESIDENCES
WESTMINSTER, CO

31 LEED Silver, townhomes on 1.5 acres in Downtown Westminister, situated around a pocket-park amenity

CHEESMAN ST. RESIDENCES
ERIE, CO

20 townhomes plus 15 single-family detached homes on 2 acres, situated around pocket-park amenity in historic Old Town Erie

**Denotes serving as project architect in addition to project coordination and/or management*

EDUCATION

Bachelor of Architecture, University of Texas at Austin

AFFILIATIONS

American Institute of Architects

LEED Accredited Professional

REGISTRATIONS

Registered Architect
CO | 00405359



TYLER ELICK LEED AP
CHIEF DEVELOPMENT OFFICER - BRIKWELL

Tyler has developed real estate assets with \$1.5+ billion of aggregate cost, with an emphasis on suburban and urban multifamily, and commercial mixed-use communities. Tyler has developed over 3,000 ground-up multifamily units in Colorado, Arizona and Minnesota. He currently leads Brikwell's development efforts, focused on mixed-use communities incorporating affordable, workforce, and market rate housing.

ATWOOD COMMONS
LONGMONT, CO

72 units of LIHTC Affordable Multifamily, \$31M

121 MAIN STREET
LONGMONT, CO

198 units of Workforce Multifamily, \$80M

AVILLA EASTLAKE
THORNTON, CO

244 units of SFR Multifamily, \$74M

PROMENADE CASTLE ROCK
CASTLE ROCK, CO

900,000 sf mixed-use commercial/retail town center, \$210M

THE LOCAL
TEMPE, AZ

Mixed-use 286 units of Multifamily with 40,000 sf Whole Foods, \$88M

EDUCATION

Master in Real Estate and the Built Environment,
University of Denver

Bachelor of Science, Marketing and Business, Azusa Pacific University

AFFILIATIONS

LEED Accredited Professional



MAX BRESNER NAHP, HCCP, TCS
CHIEF OPERATIONS OFFICER - BRIKWELL

Max has overseen \$1.5+ billion of real estate investment spanning multiple markets and product types. He currently leads Brikwell's asset management and operations teams, with a focus on maximizing resident experience, community quality and compliance.

THE MOXY CHERRY CREEK
DENVER, CO

170 key hotel with 5,000 sf retail

ST PAUL COLLECTION
DENVER, CO

Mixed-use 165 units of Multifamily with 43,000 sf retail

THE HALCYON HOTEL CHERRY CREEK
DENVER, CO

154 key hotel with 12,000 sf retail

STEELE CREEK
DENVER, CO

Mixed-use 214 units of Multifamily with 20,000 sf retail

EDUCATION

Bachelor of Science, Real Estate and Finance,
University of Denver

AFFILIATIONS

National Affordable Housing Professional (NAHP)

Housing Credit Certified Professional (HCCP)

Tax Credit Specialist (TCS)



JAKE GANNON
CHIEF INVESTMENT OFFICER - BRIKWELL

Jake has acquired \$750+ million in multifamily and student housing assets nationwide and across the risk spectrum. Prior to Brikwell, Jake worked at Cardinal Group Investments and Harrison Street RE Capital. Prior to his real estate career, Jake played professional hockey in the St. Louis Blues and New York Islanders systems.

CREEKS OF GLADSTONE
KANSAS CITY, MO
260 Affordable Multifamily units (LIHTC), \$19M

CAMBRIDGE ESTATES
LAFAYETTE, IN
358 Affordable Multifamily Units (HAP - Section 8), \$28M

BENJAMIN SQUARE
EATON, CO
60 Senior Affordable Multifamily Units (HAP - Section 8), \$7M

COUNTRY VILLAS
WEST LAFAYETTE, IN
92 Affordable Multifamily units (LIHTC, HAP - Section 8), \$20M

EDUCATION
Bachelor of Art, Economics and History, Colorado College



BROOKS COWLES LEED GA
PM, ENVIRONMENTAL ADVISORY - 9TH PATH ADVISORS

With a background in finance, land use planning, environmental advisory and urban design, Brooks brings a versatile skill-set and holistic approach to ground-up real estate development. Brooks has a proven track record of project management from concept to completion that ensures seamless public-private partnership, cost-efficient implementation and timely deliveries.

500 S 7TH
GRAND JUNCTION, CO

POMONA PARK TOWNHOMES
GRAND JUNCTION, CO

EMBER ESTATES
GRAND JUNCTION, CO

GYP SUM MARKET DISTRICT
GYP SUM, CO

WALSH HOTEL REDEVELOPMENT
ALAMOSA, CO

ERIE PARKWAY VISION PLAN
ERIE, CO

CMC CAMPUS EXPANSION
ASPEN, CO

TRIBUTARY MASTER PLAN
DRIGGS, ID

EDUCATION
Bachelor of Science, Finance, Louisiana State University

AFFILIATIONS
LEED Green Associate

Urban Land Institute

Colorado Brownfields Partnership

CERTIFICATION
Associate Broker, State of Colorado



JASON FISH
DEVELOPMENT & FEASIBILITY ADVISOR -
9TH PATH ADVISORS

Jason has 12 years of experience in development roles and specializes in mixed-use concepts, financial analysis, and debt/equity advisory services for multi faceted and complex real estate developments. He eventually founded his own brokerage and advisory firm, developing and transacting over \$120M and 300+ new residential units in real estate over the past 6 years across Western Colorado.

POMONA PARK TOWNHOMES
GRAND JUNCTION, CO

HUDSON YARD MIXED-USE
NEW YORK, NY

MARRIOTT MARQUI MIAMI
MIAMI, FL

PIKE & ROSE MIXED-USE
ROCKVILLE, MD

THE VILLAGE AT WINTERGREEN
KEYSTONE, CO

EDUCATION
Bachelor of Art, Finance and Economics, University of Vermont

CERTIFICATION
Managing Broker, State of Colorado



JAY M. TAYLOR
PROPERTY MANAGER & OWNER'S REP -
9TH PATH ADVISORS

After first arriving in Colorado in 2013, Jay Taylor moved to Grand Junction in 2021 and co-founded Western Slope Property Management (WSPM) later that year. Today he is the General Manager for WSPM responsible for day-to-day operations of 200+ units and properties on Colorado's Western Slope.

500 S 7TH
GRAND JUNCTION, CO

POMONA PARK TOWNHOMES
GRAND JUNCTION, CO

EMBER ESTATES
GRAND JUNCTION, CO

EDUCATION
Bachelor of Arts, English, University of Vermont

CERTIFICATION
Associate Broker, State of Colorado



NATHAN JENKINS LEED AP
PRINCIPAL & DESIGN LEAD - OZ ARCHITECTURE

Nate's unique ability to connect with neighborhoods, stakeholders and clients allows him to elicit the essence of a project. A relentless innovator, he seeks opportunities to break from convention and his deep knowledge of multi-family trends throughout the nation allows him to create designs that are on the leading edge of what is possible.

ASTON
DENVER, CO
99,950 sf 5-story mixed-use building, ground floor retail, 73 apartments, and underground structured parking

CRESCENT FORT WORTH MASTER PLAN
FORT WORTH, TX
Multi-Building development including residential, hotel and office

GRAVITY 2.0
COLUMBUS, OH
800,000 sf multi-phased, mixed-use development including 400 residential units, 150,000 sf office, townhouses, 100,000 sf retail

NEON LOCAL
DENVER, CO
325,800 sf, height varies, mixed-use, 236 units, retail, restaurant, and below-grade parking

SOUTHBRIDGE
OLD TOWN PHOENIX, AZ
Three parcel, mixed-use, buildings range from 3-8-stories, 200,000 sf office, 80,000 sf restaurant/retail, 30,000 sf hotel, 250,000 sf residential with 220 units, 244,000 sf parking

EDUCATION
Bachelor of Arts in Architecture, University of Washington

AFFILIATIONS
LEED Accredited Professional

American Institute of Architects, Associate Member

Urban Land Institute, Full Member



ROBERT RYDEL AIA
PRINCIPAL - OZ ARCHITECTURE

Rob is the leader of OZ's Urban Living practice area and a champion of multi-family affordable housing within the firm. Rob brings his collaborative approach to all projects through his expert facilitation of an engaging and efficient charrette process. Through this initial project step, clients collaborate with the OZ design team in a creative visioning session to set goals and expectations for the project upfront..

THE CURRENT
GRAND JUNCTION HOUSING AUTHORITY
GRAND JUNCTION, CO
15-acre Master Plan site development, Phase 1 to include 62-unit building, 4 stories, 66,524 sf with a mix of 1- and 2-bedroom units, mail room, offices, fitness and surface/street parking

HIGHLANDS APARTMENTS GRAND JUNCTION HOUSING AUTHORITY
GRAND JUNCTION, CO
72,892 sf, 64 units of senior living and affordable housing

VILLAGE PARK APARTMENTS
GRAND JUNCTION HOUSING AUTHORITY
GRAND JUNCTION, CO
83,917 sf, 72 affordable housing for-rent units

SUN VALLEY BLOCK 2
DENVER, CO
398 Units, 12-stories with 8-levels Mass Timber construction over 4-levels concrete podium

EDUCATION
Bachelor of Architecture, University of Detroit

Warsaw University of Technology

AFFILIATIONS
American Institute of Architects

Urban Land Institute, Full Member

REGISTRATIONS
Registered Architect
CO | 400298



ROBB BERG FASLA, CDT
PRINCIPAL LANDSCAPE ARCHITECT - DESIGN WORKSHOP

Robb is known for the high value he places on individuals and teams. From partnerships with communities and clients, to collaboration with design teams, to mentorship of young professionals, Robb leads through respect and trust. He optimizes teamwork, keeping a focus on the distinct needs and opportunities of each project.

WONDERBLOCK
OGDEN, UT

LUSK DISTRICT
BOISE, ID

POST FALLS REDEVELOPMENT
POST FALLS, ID

CHERRY CREEK WEST
DENVER, CO

THE JONES DISTRICT
CENTENNIAL, CO

UNION STATION NEIGHBORHOOD
OGDEN, UT

DOMAIN NORTHSIDE
AUSTIN, TX

RIVERFRONT CROSSING
OMAHA, NE

MICA RINO
DENVER, CO

EDUCATION
Bachelor of Landscape Architecture, Iowa State University College of Design

REGISTRATIONS
Registered Landscape Architect
CO | LA.0000362

Certified Construction Document Technologist (CDT)



MICAH GIARDETTI PLA
LANDSCAPE ARCHITECT - DESIGN WORKSHOP

With a strong foundation across all phases of planning and design, from community engagement to construction observation, Micah brings broad experience and expertise to Design Workshop. Over his career, Micah has accumulated a body of work that includes streetscapes, urban design and mobility studies, open space design, and community master plans.

LUSK DISTRICT
BOISE, ID

MICA RINO
DENVER, CO

THE MERCANTILE
OMAHA, NE

TAZA - TSUUT'INA NATION
CALGARY, CANADA

NORTH PHOENIX INNOVATION DISTRICT
PHOENIX, AZ

POINT OF THE MOUNTAIN
SANDY, UT

EDUCATION
Master of Landscape Architecture, University of New Mexico

Bachelor of Arts, Philosophy and Music, University of Western Ontario

REGISTRATIONS
Registered Landscape Architect
CO | LA.0001054

VERTIKAL RELEVANT EXPERIENCE

Vertikal has developed over 1,100,000 sq ft of commercial real estate totaling over \$640 million in construction. Some of the uses in those developments include hospitality, retail, and single-family residential townhomes.

While Vertikal's projects have taken them all over the United States, the majority of the company's recent work has taken place in Colorado. Vertikal currently has just over 350,000 sq ft of mixed-use real estate in design or under development in the state. Those projects include hospitality, retail, for-sale market rate housing, and for-sale attainable/affordable housing.



ORIGIN HOTEL THE CASSO | RALEIGH, NC



CHEESMAN STREET RESIDENCES | ERIE, CO



ORIGIN HOTEL | AUSTIN, TX



CHEESMAN STREET RESIDENCES | ERIE, CO



DOWNTOWN RESIDENCES | WESTMINSTER, CO

BRIKWELL RELEVANT EXPERIENCE

Brikwell is a values driven company committed to improving lives by thoughtfully buying, building, and operating resident and community focused real estate. Brikwell's principals have over 45 years of combined experience having overseen \$3.8B+ of real estate investment. This experience includes \$1.8B in asset acquisitions and \$2.0B in ground-up development.

Brikwell focuses on delivering housing and creating timeless projects that positively impact the communities in which they are located. This focus has fostered expertise in a diverse array of product types including: Affordable, workforce, and market-rate housing (apartments, condos, townhomes), mixed-use communities, hotels, student housing, and single family build-to-rent communities.



D. DEVELOPMENT STRATEGY AND IMPLEMENTATION PLAN

OVERVIEW

If chosen, Vertikal will immediately develop a comprehensive predevelopment schedule, including tasks and timelines for the following objectives:

- 1. Vertikal Townhomes and Infrastructure:** Vertikal will construct 40 for-sale townhomes, with the majority targeting households within 80% to 120% AMI. It will also construct the infrastructure for the residential phases.
- 2. Brikwell Apartments:** Vertikal's strategic partner, Brikwell, will develop approximately 120 affordable apartment units, serving households within 40% to 80% AMI
- 3. Commercial Development:** The area around the 120 apartments and 40 townhomes will include commercial outparcels designated for restaurant, retail, small office, and a boutique hotel. The viability and timing of the hotel development is predicated on the development trajectory of the surrounding industrial areas.

PROPOSED PREDEVELOPMENT TECHNIQUES

1. Conduct meetings with interested City of Grand Junction stakeholders, including economic development, housing, planning, and public works departments.
2. Develop a detailed masterplan concept and massing diagram for informal approval.
3. Build a comprehensive Sources and Uses financial model for the masterplan to identify appropriate funding sources.
4. Collaborate on drafting a Development Agreement, with the potential to utilize an MOU for expedited progress.
5. Produce a full concept rendering of the masterplan.
6. Partner with a third-party branding/marketing agency to create messaging and branding that integrates the project with the River District's amenities, fostering public enthusiasm.
7. Complete design and permitting for both horizontal infrastructure improvements and Phase 1 vertical construction.

WHY OUR STRATEGY IS UNIQUE

- 1. Development Thesis:** Vertikal will adopt an "open book" approach to catalyze immediate site activity, driving interest in the River District and Las Colonias Park. By leveraging innovative construction methods and data-driven insights, we will achieve both economic and environmental sustainability.
- 2. Affordable Rental and Homeownership Opportunities:** Our holistic approach to providing residential units empowers Grand Junction residents to achieve stability through affordable rental and build generational wealth through attainable ownership.
- 3. Proven Expertise:** Vertikal and Brikwell have extensive experience in directly constructing and delivering a variety of product types.
- 4. Celebrating Local Character:** We aim to embrace the gritty, transitional identity of this area, attracting lifestyle-oriented residents and patrons who value its natural and built amenities.
- 5. Short-Term Goal:** Deliver the first "net-zero ready" owner-occupied home within 11 months of obtaining project permits.
- 6. Collaborative Design:** We will partner with OZ Architecture, 9th Path Advisors, and Design Workshop to ensure a thoughtful and cohesive urban plan.

HIGHLIGHTS OF STRATEGY

The redevelopment will offer distinct uses:

- 1. Owner-occupied residential**
- 2. Affordable rental units**
- 3. Light-commercial and restaurant spaces**
- 4. Pedestrian connections to Las Colonias Park**
- 5. A boutique hotel site for future density in the River District**

Phase 1: Vertikal will focus on owner-occupied residential units and associated infrastructure. A mix of traditional and modular construction methods will ensure ADA-compliant, net-zero ready, and permanently affordable homes under the Prop 123 Affordable Housing Financing Fund definition. Approximately 40 owner-occupied homes are anticipated in this phase.

Phase 2: Brikwell will deliver approximately 120 affordable rental units to the market. The scale and design will celebrate the transition of the River District into a vibrant neighborhood.

Phase 3: Vertikal and Brikwell will team to attract and develop suitable commercial projects, solidifying the River District's status as an urban extension of Downtown Grand Junction. The marketing of this phase will begin immediately upon active construction of Phase 1.

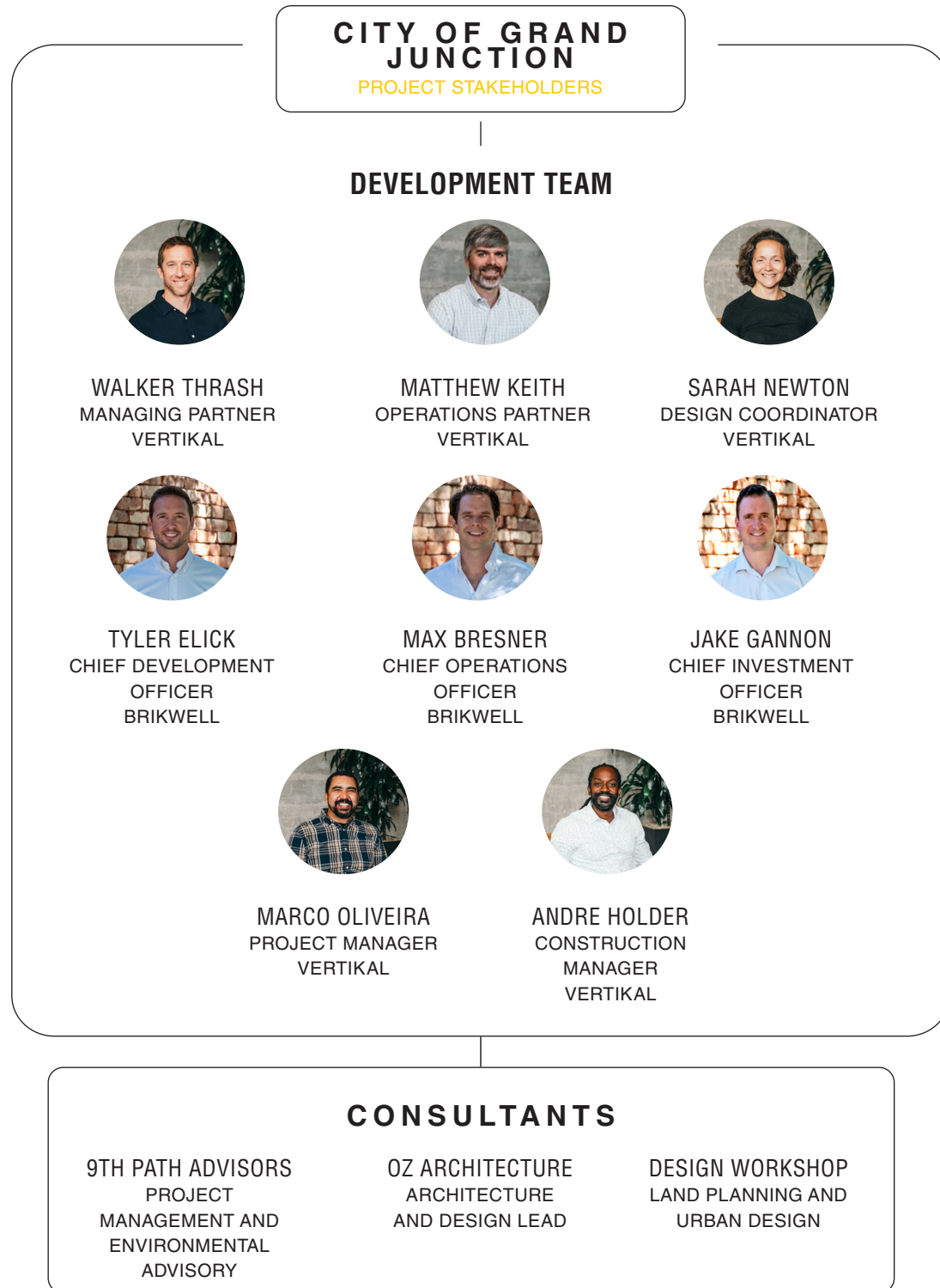
DEVELOPMENT CONCEPT SUMMARY

1. Vertikal, Brikwell, OZ Architecture, 9th Path Advisors, and Design Workshop will hold collaborative sessions with Grand Junction stakeholders.
2. Execute a Development Agreement to leverage public incentives, maximizing affordable housing output through an "open book" methodology.
3. Create a concept plan aligned with the River District's character and context.
4. Immediately begin construction on the infrastructure and the owner-occupied residential, and immediately engage impact investors and funding sources for rental residential.
5. Vertikal will self-perform all infrastructure and townhome construction, and Brikwell will utilize a local general contractor / subcontractor pool, in an effort to minimize costs and deliver highest value to owners and tenants.

Development Team Structure

As developers, we understand the inherent complexity of affordable, mixed-use projects and we assemble teams that build exceptional communities. For the Sawmill Site, we have selected a team that optimizes the experience and expertise necessary to achieve the City's objectives. This highly qualified team of professionals has direct experience in creating vibrant mixed-use communities, affordable/attainable housing, placemaking, project management, environmental contamination and curating destination-oriented commercial.

Our team has a wide range of experience working on sustainable, equitable, and creatively financed development throughout Colorado. We understand the unique challenges that come with developing mixed-used, housing driven places and believe we are the ideal partners for the development of Sawmill site.



Develop Project Concept

As real estate developers, we're excited to present a transformative development strategy for Grand Junction that aligns perfectly with the city's vision for responsible growth, strong neighborhoods, and housing choices.

Our proposal for the River District will create a vibrant, mixed-use community that seamlessly extends Downtown Grand Junction while addressing critical housing needs.

Phased Development Approach

Our strategy involves a carefully planned, multi-phase development:

PHASE 1: OWNER-OCCUPIED RESIDENTIAL

- Approximately 40 owner-occupied townhomes
- Mix of traditional and modular construction
- "Net-zero ready" affordable/attainable homes
- Majority deed-restricted for permanent affordability
- ADA-accessible designs with compliant sidewalks/paths

PHASE 2: MIXED-USE EXPANSION

- Multifamily Residential (Number of units subject to adopted master plan)
- Light commercial and restaurant spaces
- Pedestrian connection to Las Colonias Park

PHASE 3: ANCHOR DEVELOPMENT

- Boutique hotel or major tenant

This phased approach allows us to establish a strong residential base before expanding into commercial and hospitality offerings, ensuring the River District evolves into a thriving urban extension of downtown.

KEY FEATURES AND BENEFITS

- 1. Affordable Housing Focus:** Our development directly addresses Grand Junction's housing needs by providing a significant number of affordable and attainable homes, aligning with the city's Housing Strategy goals.
- 2. Mixed-Use Design:** By incorporating residential, commercial, and potentially hospitality elements, we're creating a diverse, walkable neighborhood that will attract a wide range of residents and visitors.
- 3. Sustainability:** Our "net-zero ready" homes demonstrate a commitment to environmental responsibility and long-term energy efficiency.
- 4. Accessibility:** ADA-compliant designs ensure the development is inclusive and accessible to all residents.
- 5. Pedestrian Connectivity:** The planned connection to Las Colonias Park will enhance the area's walkability and recreational opportunities.
- 6. Economic Stimulation:** The light commercial and restaurant spaces will create jobs and boost local economic activity.

IMPLEMENTATION STRATEGY

- 1. Collaborative Planning:** We'll begin with a working session involving Vertikal, Brikwell, OZ Architecture, 9th Path Advisors, Design Workshop, and key Grand Junction stakeholders to refine our concept.
- 2. Public-Private Partnership:** We propose entering into a Development Agreement that leverages public incentives to maximize affordable housing units, using an "open book" approach for transparency. We have successfully deployed this strategy in several Colorado cities and found it expedites the process substantially.
- 3. Contextual Design:** Our concept plan will be tailored to fit seamlessly within the established River District context.
- 4. Concept Architecture:** After reviewing the concept plan, Vertikal, Brikwell, OZ Architecture, 9th Path Advisors, and Design Workshop will develop a fully rendered concept architecture packet. It is critical the proper stakeholders have buy-in at this stage so OZ can confidently begin architectural drawings and streamline their process.
- 5. Efficient Construction:** Vertikal will self-perform all residential construction, minimizing costs and ensuring high-quality, value-driven outcomes for owners and tenants.
- 6. Immediate Action:** We're prepared to begin infrastructure and owner-occupied residential construction as soon as agreements are in place.

Architectural Concept and Visuals

The gallery below highlights OZ Architecture projects that have reimagined spaces as community hubs and established new landmarks. By engaging closely with project stakeholders, OZ's design team ensures that each solution captures the spirit of Grand Junction and fulfills Sawmill's redevelopment vision and objectives.



OZ PROJECT LEGEND

1. NEON LOCAL | DENVER, CO
2. THE AYDEN | DENVER, CO
3. GRAVITY SHORT NORTH | COLUMBUS, OH
4. 2814 PATTERSON | GRAND JUNCTION, CO
5. FALCONVIEW | COLORADO SPRINGS, CO

Funding Sources

Our project has garnered significant local support and interest from key financial partners:

1. **Alpine Bank**, with an established presence in Grand Junction, has issued a letter of interest in this project. Their local footprint and commitment to the community make them an ideal financial partner.
2. Vertikal is capable of capitalizing the project through its internal sources. However, we are always interested in leveraging our relationships to produce the best project outcomes. **Richmark Properties**, based in Greeley, CO, is actively developing The Junction apartments in Downtown Grand Junction. They have provided a letter of support and expressed interest in investing alongside Vertikal in this project. Their experience in local real estate development adds valuable expertise to our team.
3. We will take advantage of available incentives to fill the project funding gap. Other public sources include:
 - Tax Increment Financing (TIF)
 - DOLA Grant
 - Fee Waivers
 - Energy Tax Credits (Automatic for Net Zero Ready Homes)
 - Xcel Next Gen rebate program
 - Prop 123 Equity
 - Prop 123 Concessionary Debt
 - Impact Capital: Weave Financial, Western Colorado Community Foundation, etc.
 - State Grants

This development strategy not only aligns with Grand Junction's comprehensive plan and housing goals but also creates a dynamic new neighborhood that will enhance the city's appeal and livability. By focusing on affordability, sustainability, and mixed-use design, we're confident this project will become a model for responsible urban development in Grand Junction and beyond.

Long-Term Management Strategies

9th Path Advisors bring extensive local experience to property management, with a portfolio of over 180 residential, commercial, and industrial units in the Grand Junction area. Their proactive approach prioritizes financial performance, tenant satisfaction, and sustainable practices to maximize property value and foster a thriving community. Key management strategies include:

- **Property Management:** Ongoing maintenance, strong district relations, and prioritizing security and safety.
- **Financial Management:** Detailed operational budgeting, financial planning, and effective revenue/expense management.
- **Sustainability:** Energy-efficient practices and implementation of sustainability initiatives.
- **Facility/Asset Management:** Amenity management, integration of technology and smart systems, and planning for capital improvements.
- **Legal and Regulatory Compliance:** Diligent lease and contract management, ensuring reporting and compliance, and conducting regular assessments.
- **Marketing and Tenant Relations:** Strategic marketing, community programming, and proactive tenant retention strategies.

Economic Benefits

A new development at the Sawmill Site in Grand Junction will benefit the economy of the entire River District as follows:

1. **INCREASE LAND VALUE AND PROJECT DEVELOPMENT THROUGHOUT THE RIVER DISTRICT**
 - **Proves Out New Mixed-Use Zoning:** This creates more development in the immediate area.
 - **More Rooftops:** Additional residents will drive demand for services and increased commercial development.
 - **Property Value Appreciation:** A thoughtful mixed-use development at the Sawmill Site will be catalytic in increasing property values in the surrounding area.
 - **Higher Tax Revenue:** As property values rise and additional developments come online, so does the property tax base, generating more revenue for the city.
2. **ESTABLISHING RIVER DISTRICT AS A MIXED-USE URBAN AREA ADJACENT TO DOWNTOWN**
 - **Home Ownership/Wealth Generation:** The owner-occupied attainable/affordable residential homes will give new homebuyers in the River District the opportunity for generating increased value in their home.
 - **Community Support:** Vertikal, Brikwell, OZ Architecture, 9th Path Advisors, and Design Workshop will bring a team of award-winning designers who will create a development that garners support and creates excitement within the local community.
 - **Attracting New Residents:** The for-sale affordable/attainable housing will expand the pool of people who can buy homes in Grand Junction as a whole. The multi-family rental portion of the development will bring additional people to the River District.
 - **Job Creation:** Both the development and operation of mixed-use projects generate jobs in construction, retail, hospitality, and commercial spaces.
 - **Supporting Local Businesses:** Increased foot traffic from residents and workers affects the revenue potential of existing local businesses.
 - **Increased Retail Sales:** Residents and workers have convenient access to shops and restaurants, boosting sales.
3. **ECONOMIC GROWTH AND JOB CREATION FOR EXISTING RESIDENTS OF GRAND JUNCTION**
 - **Walkability and Sustainability:** This project will promote walkability, reducing reliance on cars and contributing to a more sustainable footprint.
 - **Increased Density:** Efficient land use and higher population density can reduce urban sprawl.
 - **Improved public safety:** Increased foot traffic and a diverse population can contribute to a safer environment.
4. **ENHANCED QUALITY OF LIFE AND SUSTAINABILITY**
 - **Diverse Population:** Mixed-use developments attract a diverse population, enriching the community. Having the components of affordable/attainable living will only add to that diversity.
 - **Stronger Sense of Community:** Our team seeks to design an area that is representative of the River District in order to create a space that people desire to live and visit.

Potential Risks and Roadblocks

At Vertikal and Brikwell, we pride ourselves on being creative problem solvers. Our team is eager to tackle the challenges presented by this project, leveraging our extensive experience and innovative approaches to create a successful, sustainable development that meets the needs of all stakeholders. We're confident the below risks all have solid solutions, but they are the core risks to the project nonetheless:

POTENTIAL RISK #1: INFRASTRUCTURE COSTS WILL BE CHALLENGING

We propose an "open book" underwriting approach in collaboration with the City to identify deal gaps and determine the optimal offsets. The number of deed-restricted housing units will also be a consideration in the underwriting. Vertikal will enter the meetings having used various financial tools recently, including:

- Energy Tax Credits
- Xcel Next Gen rebate program
- Tax Increment Financing (TIF)
- Fee Waivers
- State Grants (including Prop 123, successfully utilized in two recent projects)

POTENTIAL RISK #2: UNFORSEEN ENVIRONMENTAL CHALLENGES

- Phase 1 and 2 ESA's will shed more light on this potential risk
- Mitigation could extend timelines if necessary

POTENTIAL RISK #3: LAND LEASE TERMS AND OWNERSHIP OPTIONS

The proposed 99-year lease terms pose a potential roadblock, particularly for owner-occupied units. We would like to explore land ownership as one of the potential solutions for the residential portion of the project to maximize the value of those units within the financial model.

POTENTIAL RISK #4: ADDRESSING THE RAILROAD EASEMENT

Vertikal and Brikwell will carefully assess the impact of the existing railroad easement on the overall masterplan, total developable land, and unit yield. Our team is prepared to develop creative solutions to maximize the project's potential while working within these constraints.

POTENTIAL RISK #5: NAVIGATING CURRENT COMMERCIAL MARKET CYCLE

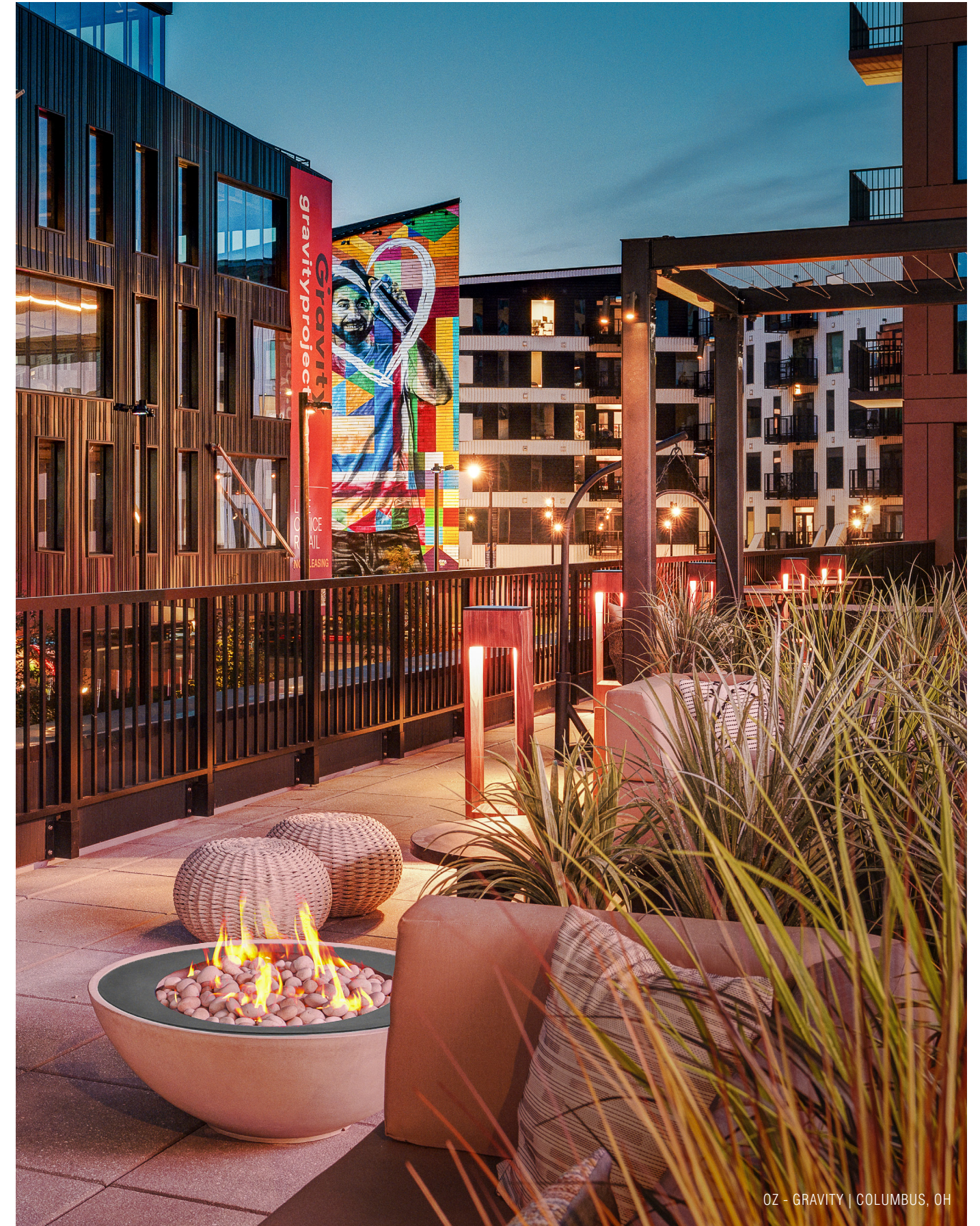
To address current market challenges, Brikwell and Vertikal propose:

- Organizing a grass-roots marketing effort--identifying a list of companies and uses that fit within the masterplan.
- Leveraging residential development energy to spur initial commercial projects.
- Utilizing creative public/private agreements to attract core tenants.

Partnership Expectations

Our partnership requirements are minimal for this project:

- Downtown Development Authority : Tax Increment Financing (Involving bringing Sawmill Site into the district)
- CHFA: Mezzanine financing for ownership residential (currently doing so on two Vertikal projects)
- City of Grand Junction
 - To help facilitate the TIF District discussion
 - Abatement/Waivers for permit/water fees



OZ - GRAVITY | COLUMBUS, OH

Project Timeline

We have prepared preliminary durations based on the information provided in the RFP, our own understanding of the process in Grand Junction, and the necessary milestones for a successful project. We expect this is “preliminary” and will work with the City of Grand Junction to review our assumptions against your expectations to finalize a formal schedule.

The following illustrates an abbreviated summary that shows sequence and durations for Phase 1: Owner-Occupied Residential Only. Following our initial conversations with the City of Grand Junction, we will work together to update and add more specific detail to the overall workflow. This will inform ownership, the design team, and all consultants about our expectations and deadlines to ensure that performance aligns with your expectations.

TASK NAME	DURATION
CONSTRUCTION ACTIVITY PERMITTING (FINAL PLAT, PIP, AND FINAL SITE PLAN)	FEBRUARY 15, 2025 - OCTOBER 16, 2025
PRE-DESIGN	FEBRUARY 15, 2025 - MARCH 28, 2025
SCHEMATIC DESIGN	MARCH 28, 2025 - MAY 9, 2025
DESIGN DEVELOPMENT	MAY 9, 2025 - JULY 4, 2025
CONSTRUCTION DOCUMENTS	JULY 4, 2025 - SEPTEMBER 12, 2025
MODULAR PERMIT DOCUMENTS	SEPTEMBER 12, 2025 - NOVEMBER 21, 2025
STOCK PLAN REVIEW (PERMIT DRAWINGS FOR SITE BUILT DIAGRAMS)	SEPTEMBER 12, 2025 - NOVEMBER 21, 2025
SITE SPECIFIC PERMITS FOR MODULAR BUILDINGS	SEPTEMBER 12, 2025 - OCTOBER 17, 2025
SITE SPECIFIC PERMITS FOR SITE BUILT BUILDINGS (SFD AND TOWNHOMES)	NOVEMBER 21, 2025 - DECEMBER 16, 2025



E. REFERENCES



DOWNTOWN WESTMINSTER RESIDENCES WESTMINSTER, CO

Downtown Westminster Residences was the first for-sale residential real estate in Downtown Westminster, CO. Vertikal entered into an exclusive agreement with the City of Westminster to be the only for-sale residential builder in the downtown area. The development features 34 townhomes, and each unit was under contract before the development was completed. There are two-story and three-story units, and many of the units boast front-range views from the rooftop decks. This was a LEED Certified Silver project, and Vertikal developed public improvement spaces for the city as part of this project also. Vertikal is currently developing the 2nd and 3rd phase of townhomes under its agreement with Westminster.

SIZE
34 units

SCHEDULE
08/21-12/23

ORIGINAL BUDGET
\$13,784,214

FINAL COST
\$14,032,964

COST VARIANCE REASONING
Lumber pricing increases post COVID

REFERENCE
Lindsey Kimball
Director, Community Services
City of Westminster, CO
lkimball@westminsterco.gov
(303) 658-2113





CHEESMAN STREET RESIDENCES
ERIE, CO

The Cheesman Street Residences will include 35 for sale, net-zero-ready residences. The residences will be located in Historic Old Town Erie, Colorado. The Town of Erie is located in Weld and Boulder counties, just west of I-25. This allows easy access to I-70, the Colorado Front Range, and Denver International Airport. Vertikal partnered with the Town of Erie on a Development Agreement for this much-needed attainable housing development. Under this agreement the Town of Erie will contribute over \$2.8 million to demonstrate their support for the project. Construction on this project started in July, and the project is expected to conclude in late 2025.

SIZE
35 units

SCHEDULE
07/24 - Ongoing

ORIGINAL BUDGET
\$17,000,000

FINAL COST
N/A

COST VARIANCE REASONING
N/A

REFERENCE
Sarah Nurmela
Director, Planning and Development
Town of Erie, CO
snurmela@erieco.gov
(720) 818-4287



To Whom it may Concern:

Like many other municipalities in Colorado, the Town of Erie is determined to succeed in finding a solution to the housing affordability gap. Our efforts are focused on addressing this gap with both ownership and rental opportunities for residents. The Town's first affordable housing project was focused on ownership, which we knew would require a strong, solution-oriented development partner with experience with Public/Private partnerships. In my previous role as the City of Westminster's Downtown Real Estate Development Manager, I worked with Vertikal on several projects in the Downtown Westminster site. From my past experience with Vertikal, I felt they would potentially be a great partner and invited them to respond to the Town of Erie's Request for Proposals for the affordable ownership development. Ultimately, the Town selected Vertikal to move forward, and we executed a Development Agreement in early 2024.

Vertikal broke ground in July on Cheesman Street Residences, a \$17MM deed-restricted home ownership project. The development will provide homebuyers the opportunity to realize their dream of homeownership in our town. Vertikal has proven to be a creative problem-solver and valuable partner in this endeavor.

Please feel free to contact me with any questions.

Regards,

Sarah Nurmela
Director of Planning and Development
snurmela@erieco.gov
720-818-4287

645 Holbrook • P.O. Box 750 • Erie, Colorado 80516 • Phone (303) 926-2700 • Fax (303) 926-2705

ATWOOD COMMONS
LONGMONT, CO

Atwood Commons is a 72-unit, four-story building in downtown Longmont. Atwood will have one- and two-bedroom units with an AMI set aside from 20% to 80% AMI and will be the first property in Longmont to offer 20% AMI units, meeting a significant unmet need. Atwood Commons has meaningful local support from the City of Longmont and the Longmont Housing Authority, as it meets a substantial number of the City's goals for development given it is an infill/re-development site, with transit-orientation and high-density housing in a designated Area of Change. The City of Longmont has committed \$1.8 million to Atwood, including a \$1 million cash flow loan and reduced municipal fees and City use tax by a combined \$800k. In addition, Longmont Housing Authority has awarded Atwood eight Project-Based Vouchers and agreed to partner with and provide a property tax exemption.

Downtown Longmont is just a short distance from Atwood Commons and is easily accessible via walking or biking. To ensure residents have equal access, Atwood will provide an RTD NECO pass for every household to utilize zero-cost regional transit. Lastly, Atwood's indoor and outdoor amenities are intended to be both convenient and healthy (fitness, bike storage) and to foster personal growth, friendship, and community growth through social interaction (BBQ/social gathering area, community room, business center).

SIZE
72 units

SCHEDULE
05/2024 - Entitlement
Completion / Site Plan
Approved
12/2027 Est. Completion

ORIGINAL BUDGET
\$31,200,000

FINAL COST
N/A

**COST VARIANCE
REASONING**
N/A

REFERENCE
Molly O'Donnell
Director, Housing &
Community Investment, City
of Longmont | Longmont
Housing Authority
(303) 651-8530
molly.o'donnell@
longmontcolorado.gov





NEON LOCAL
DENVER, CO

Situated on 2.4 acres on the northeast corner of S Broadway and E Bayaud Ave. Neon Local is a three story, mixed-use apartment community with studios, 1-bedroom, and 2-bedroom units, complemented by 11,000+ SF of ground floor “main street” retail. Neon Local is a prime example of a mixed-use urban creative arts community, with a carefully curated ground floor retail experience. Local and national retailers include Dave’s Hot Chicken, Boulder Barbers, Playa Bowls, 2nd Street Fashion Boutique and more; creating a vibrant mixed-use experience for residents and neighbors alike.

Building amenities include three different courtyards, a saltwater pool and spa deck with BBQ grills and outdoor seating, rooftop deck with games, resident social lounge with demonstration kitchen and media area, fitness center with separate yoga studio, bike storage, business center with presentation ready conference rooms, individual work pods with wi-fi.

SIZE
238 units

SCHEDULE
06/17-04/2018

ORIGINAL BUDGET
\$91,000,000



COST VARIANCE REASONING
Within 3% of original budget

REFERENCE
Erik Hajevik
Former Managing Director/
Partner
Holland Partner Group
ehajevik@gmail.com
(303) 638-3645



F. LEGAL PROCEEDINGS AND LAWSUITS

Below provides an outline of any legal proceedings or lawsuits involving Brikwell and/or Vertikal within the last five years.

VERTIKAL

Vertikal has never been subject to any legal judgments. Currently, there are no ongoing legal proceedings.

BRIKWELL

Brikwell has no pending or threatened litigation against the company. Brikwell is committed to conducting its business with integrity and in compliance with all applicable laws and regulations. We maintain a robust legal and compliance program to minimize the risk of litigation and to ensure that we operate ethically and responsibly.



G. ADDITIONAL DATA



Cherry Creek
215 St. Paul Street
Denver, Colorado 80206
Phone – (303)270-0101

Tamra Allen
Community Development Director
City of Grand Junction
250 North 5th St.
Grand Junction, CO 81501

Re: Sawmill Site

Dear Tamra,

Please allow this letter to confirm that Alpine Bank has an established relationship with Vertikal and the Thrash Family. That relationship spans from affordable/attainable housing to boutique hotels within master planned mixed-use projects. Alpine Bank is an employee-owned bank with a 50-year history serving communities across the state of Colorado. As the cost of living continues to increase across the State, Alpine Bank understands the important role a bank can play in working to identify and partner with strong local development partners that are seeking to address these skyrocketing costs. As we've established our relationship with Vertikal, we believe Vertikal is well positioned to envision an all-inclusive master plan on the "Sawmill Site" adjacent to Las Colonias Park, and we believe they've demonstrated a competency in their prior work that would enable them to execute on this vision. Should an opportunity present itself for Vertikal to develop an affordable/attainable housing and additional commercial developments adjacent to Las Colonias Park, Alpine Bank would welcome the chance to partner with both Grand Junction and Vertikal to consider the financing for this project. In the interim, if we can provide anything more, please just let us know.

Sincerely,

Margaux Askeland
Executive Vice President
Alpine Bank Cherry Creek

Grand Junction Housing Authority Support Letter

September 4, 2024

Ms. Kathleen Franklin
City of Grand Junction
910 Main Street
Grand Junction, CO 81501

Ms. Franklin and City Selection Committee:

I am writing to offer support for the Brikwell / Situs proposal in response to the City's recent Request for Qualifications for development of The Sawmill Property.

Grand Junction Housing Authority (GJHA) has worked with Brikwell / Situs a bit in recent years. They acquired two properties from GJHA which generated the capital for GJHA to embark on development of The Current. In exchange for a discounted price on these properties, Situs agreed to a deed restriction preserving the affordability of the units for 10 years. They have remained in compliance with that requirement.

They seem to have assembled a team of considerable depth and breadth of experience to bring a quality mixed use development to the Riverfront area. Their portfolio of prior developments is impressive and demonstrates a range of styles and public spaces.

The diversity of needs for affordable / workforce / impact housing in the Grand Valley, no single provider can meet the need. We have all been hoping to invite more high-quality developers to the Grand Valley to assist with meeting the growing needs.

Thank you for your consideration of this proposal.

Sincerely,

Jody M. Kole
CEO

