



December 17, 2019

Mr. Grady Dutton
Public Works Director
Town of Mammoth Lakes
PO Box 1609
Mammoth Lakes, CA

Re: Statement of Qualifications for The Parcel – Affordable Housing Development

Dear Mr. Dutton,

The Pacific Companies (TPC) is excited about the opportunity to partner with the Town of Mammoth Lakes and play a lead role in the development of The Parcel. Our team, in a variety of ways, has ties to the community and a love for the Eastern Sierras. TPC and our consultants have closely followed and participated in the recent Conceptual Land Use Planning Process for The Parcel over the last six months, including attending the Multi-day Design Workshop this past August. Team members have met with community leaders and the consultant team. We have tracked the public discussions around the Preferred Plan. Our team is impressed with the level of outreach and engagement that has occurred, the support and leadership of Town staff and Council and the thoughtfulness of the schematic design created.

As you review our Statement of Qualifications, we hope you will find that The Pacific Companies is a strong choice to partner with the Town on the development of The Parcel due to its:

- **Mammoth Lakes Experience** - Proven track record of delivering housing in Mammoth Lakes and other mountain resort communities
- **Financing Expertise** – Extensive experience applying for and obtaining over 20 unique affordable housing financing sources
- **Modular Construction Knowledge and Capacity** – Industry innovator and leader in using modular construction technology essential to efficiently and effectively delivering quality workforce housing in Mammoth’s unique environment
- **Financial Strength** – TPC’s financial strength as a collection of firms ensures a long-term partner with the capacity to tackle a project of this size while remaining nimble and entrepreneurial

Our team’s familiarity with The Parcel and the housing needs of Mammoth Lakes dates back to 2001 when Andrea Clark of our development team moved to Mammoth Lakes and became an engaged member of the Eastern Sierra community through her professional and volunteer work with the region’s four local governments and several non-profits, including the Eastern Sierra Land Trust and The Andrea Mead Lawrence Institute for Mountains and Rivers. In 2003, Andrea was hired by the first Board of Directors of Mammoth Lakes Housing to get the organization up and running while initiating housing development posthaste.

I, personally, gained intimate knowledge of The Parcel and local housing needs in 2003 when my firm and I partnered with Mammoth Lakes Housing and the Town of Mammoth Lakes on two housing developments. Between 2003 and 2007, Andrea and/or I met with the various owners and consultants working on the Shady Rest parcel, as it was known at the time. Since then both Andrea and I have been approached by



investors, locals and consultants given our knowledge of the property and experience developing housing in Mammoth and other mountain towns.

I believe our team understands better than most other developers that The Parcel presents an incredibly unique opportunity in the Town of Mammoth Lakes. This infill development has long been slated to fulfill a significant portion of the community's need for high quality affordable workforce housing. We understand The Parcel is a prime opportunity to tackle the immense and various housing needs identified in the 2017 Community Housing Needs Assessment. Additionally, given its proposed land use and the Conceptual Land Use Planning Process, we will work with the Town and the many interested stakeholders to meet the Guiding Principles and Objectives that have been identified.

TPC has a reliable set of industry-leading, talented and experienced professionals that we regularly partner with, including our in-house design firm and general contractor, Pacific West Architecture, and Pacific West Builders, Inc., respectively. For this endeavor TPC has asked former employee and housing development expert Shellan Rodriguez (SMR Development, LLC) to serve as Project Manager because of her recent public agency experience and her expertise in developing housing in resort communities and difficult to develop environments. Andrea and Shellan will work closely together to make sure a fresh perspective on The Parcel's development is informed by seasoned knowledge, and new community relationships are complimented by long-standing trusted partnerships.

On financing, Shellan will work with Community Development Resource Group (CD-RG), a consultancy focused exclusively on driving California Climate Initiative (CCI) funds into urban and rural communities. CD-RG compliments our in-house financing application team who are highly successful with all California housing financing resources. Shellan, Andrea and I will tap all TPC resources and staff as needed as we re-engage TPC's presence in the Mammoth community and work toward the first phase of The Parcel's development as the Town's chosen partner.

The project experience portion of this RFQ outlines our expertise, but briefly, since 1998, TPC has completed over 160 developments totaling over 10,000 housing units. Thousands of additional units are currently under construction or in pre-development. TPC is a perennial "Top 10 Developer in the Nation" as published by Affordable Housing Finance Magazine, having developed in excess of \$250 million of multifamily housing in each of the past five years and was ranked #1 in the U.S. in 2019. TPC has been delivering workforce housing to resort communities since 2002, beginning with the completion of Teton View Village in Victor, Idaho. Since that time, we have successfully delivered quality community assets to Jackson, Wyoming; Mammoth Lakes; Bishop; Truckee; Tahoe and Maui, not to mention the many housing developments we have completed in other difficult to develop areas throughout California and the West. TPC continues to own and operate these developments, thus providing long term affordable housing solutions in those communities where partnership and accountability truly make a difference.

Workforce housing, rental and ownership, in resort communities is more than just housing. It is economic vitality and requires creative partnerships and financing strategies, innovative construction methods, robust neighborhood and community engagement, and constructive working relationships with a variety of stakeholders. We believe our longstanding relationship with leaders at Mammoth Mountain Ski Area will help the success of this project and we look forward to building new relationships and refreshing old partnerships with local business leaders, special districts, non-profits and Mono County.



In addition to the high level of risk affordable housing development incorporates, Mammoth’s remote location, high cost of construction and weather could, frankly, be a recipe for disaster. Our team knows firsthand how to tackle these challenges, and has the track record, knowledge, expertise and tenacity to help the Town implement the vision for The Parcel.

The Pacific Companies (TPC) is pleased to submit its qualifications for the development of The Parcel in Mammoth. If selected, TPC will be honored to work with The Town of Mammoth Lakes to create a safe, attractive, and affordable community for the Town’s workforce. We look forward to the opportunity to discuss our qualifications and capabilities with you at your earliest convenience.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Caleb Roope", is written over a light blue horizontal line.

Caleb Roope
President and CEO