

STATEMENT OF QUALIFICATIONS

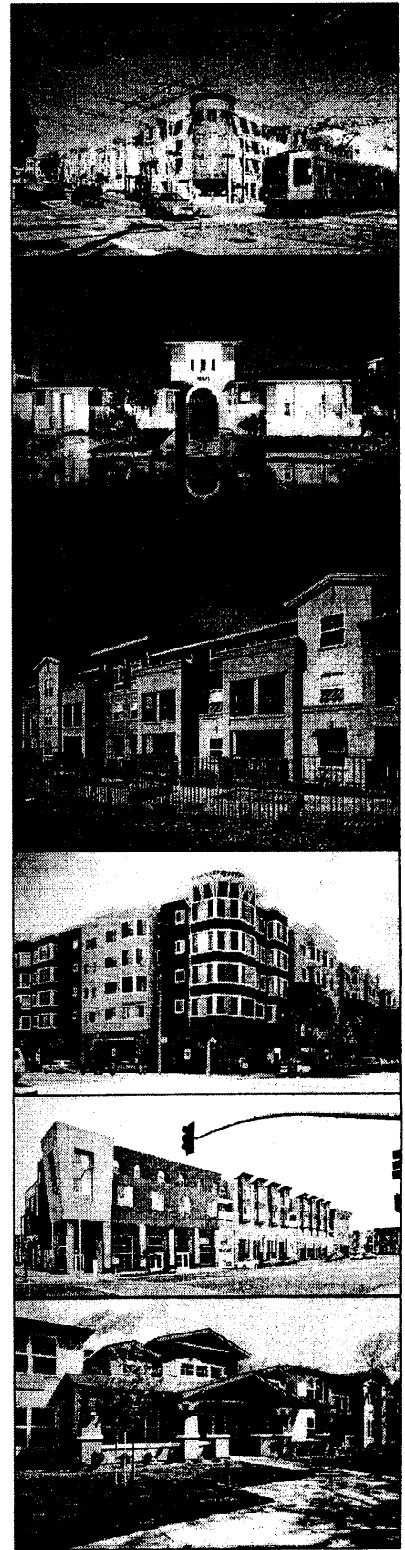
SUBMITTED TO:
CITY OF PASADENA

FOR:
HERITAGE SQUARE PROJECT

SUBMITTED BY:



NOVEMBER 12, 2007





BUILDING • SUSTAINING • LEADING

BRIDGE HOUSING
CORPORATION

BRIDGE PROPERTY
MANAGEMENT COMPANY

BAY AREA SENIOR SERVICES, INC.

BRIDGE ECONOMIC
DEVELOPMENT CORPORATION

November 12, 2007

Mr. Brian Williams, Assistant City Manager
City of Pasadena, City Hall
Office of the City Manager
100 North Garfield Avenue, Room S228
Pasadena, California, 91101

RE: Pasadena Heritage Square Project

Dear Mr. Williams,

On behalf of BRIDGE Housing Corporation, I am pleased to provide a response to the Request for Qualifications ("RFQ") for the development of the Heritage Square Project. We are included one original and 12 copies of our response.

On Thursday, November 8, 2007, we received a letter from the City of Pasadena notifying us of this development opportunity. Given the short time frame to respond to the RFQ, we did not sufficient time to develop a comprehensive response. I hope this submittal will be sufficient for your purposes and we welcome the opportunity to provide additional information in the near future.

BRIDGE Housing was formed in 1983, by business leaders of the Bay Area Council in San Francisco, in response to the growing affordable housing crisis that was impacting the nine-county Bay Area. Our mission is to develop high quality affordable rental and homeownership housing for all Californians. We have been involved in the development of 16,000 housing units throughout the state of California. Our main office is located in San Francisco with satellite offices in San Diego and Los Angeles. If selected, the day-to-day development process will be managed by the Los Angeles office. We will work very closely with the San Francisco office and have access to financial and organizational resources on an as needed basis.

We look forward to working with the City of Pasadena to develop much needed affordable housing. Please feel free to contact me at 213.996.8415 if you require additional information during the RFQ process.

Sincerely,

A handwritten signature in black ink that reads "Philip Williams". The signature is written in a cursive, flowing style.

Philip Williams
Vice President of Investments

1. **TEAM DESCRIPTION**

A. Background

BRIDGE Housing (“BRIDGE”) was formed in 1983 by a blue ribbon committee of Bay Area business leaders to address the rising cost of housing in the nine-county Bay Area. Since then, BRIDGE has participated in the development of over 16,000 homes, valued at more than \$3 billion, and all located in California. BRIDGE has become one of the largest nonprofit housing developers of affordable multifamily housing in the country, carrying out its development work both on its own and in partnership with local governments, private sector corporations and other nonprofit groups. BRIDGE is headquartered in San Francisco with satellite offices in San Diego and Los Angeles. Having offices in multiple cities in California enhance our ability to address the state’s housing affordability crisis and serve more Californians.

As the largest nonprofit developer in California, BRIDGE creates and manages a range of affordable, high-quality housing for working families and seniors. Working with partners, BRIDGE serves communities by designing housing solutions that also create jobs, retail activity, access to transit, services, and open space — all ingredients for sustainable neighborhoods.

The organization’s successful endeavors in the impacted communities of Richmond, West Oakland and Marin City attest to BRIDGE’s holistic approach to community development. Nearly 70% of the homes built by BRIDGE are affordable to working families who earn roughly \$15,000 to \$50,000 per year. Approximately 78% of BRIDGE developments are apartments; the balance is for sale to first-time homebuyers.

In 1987, BRIDGE formed a financially independent but affiliated nonprofit tax-exempt management company (BRIDGE Property Management Company) to ensure that the award-winning quality of its developments would be maintained over time. Revenues from the company, in excess of costs, are devoted to aid residents, to provide supportive social services, and to support low and moderate-income development activities. BRIDGE Property Management Company currently manages or asset manages more than sixty developments with over 7,200 rental and condominium units.

In 2001, BRIDGE entered into a partnership with the California Public Employee Retirement System (“CalPERS”). BRIDGE Urban Infill Land Development (“BUILD”), a for-profit affiliated entity, was formed to manage day-to-day activities of the partnership. BUILD brings together the residential/mixed-use development experience of BRIDGE Housing with \$175 million in equity capital from the CalPERS to create a development/equity investment entity capable of catalyzing new large-scale projects in urban infill locations.

In 2005, BRIDGE created HomeBricks, a nonprofit affiliated entity, to provide comprehensive services to organizations involved in the development and sale of affordable for-sale homes. HomeBricks facilitates the purchase process from application to closing by serving as a clearinghouse for information and bringing public agencies, developers, lenders, counseling agencies and prospective homebuyers together to ensure seamless coordination.

B. Key BRIDGE Housing Contacts

Carol Galante, President and CEO, BRIDGE Housing Corporation

Carol Galante is responsible for the overall direction of all BRIDGE-related activities, including real estate development, property and asset management, and corporate administration. Since Ms. Galante joined BRIDGE as Vice President in 1987, she has been involved in the production of over 8,500 units of housing, including BRIDGE's major mixed-use developments in Richmond, Marin City, and West Oakland. Prior to her work at BRIDGE, she was the Executive Director of Eden Housing, Inc., where she developed affordable homes and formed a property management subsidiary. Ms. Galante has worked for the cities of Santa Barbara, Richmond, and Philadelphia. She is Vice Chair of the national Housing Partnership Network, as well as a member of the Advisory Boards for the Bay Area Council, the Silicon Valley Housing Leadership Council, and the Federal Home Loan Bank of San Francisco, in addition to other policy boards and commissions. A recipient of the 2002 U.C. Berkeley, College of Environmental Design Distinguished Alumna Award, Ms. Galante is a licensed Real Estate Broker, and holds a B.A. from Ohio Wesleyan and a Masters of City Planning from U.C. Berkeley.

Lydia N. Tan, Executive Vice President, BRIDGE Housing Corporation

Ms. Tan supervises real estate development and project financing activities. She joined BRIDGE in 1991, and has over 20 years of experience in the building industry, including prior experience as an architect. In her eleven years at BRIDGE, Ms. Tan has been involved in or overseen the development of over 6,800 units of housing throughout California. Prior to her work at BRIDGE, she was a Development Associate at Tsen & Associates, consulting with community-based nonprofits to build affordable housing. She serves on the Santa Clara County Planning Commission, the Advisory Board of the California Organized Investment Network, and the Board of Directors of the Northern California Community Land Fund. Ms. Tan is a licensed Architect with an A.B. Architecture degree from U.C. Berkeley, and a Masters in Business Administration from Stanford University.

Philip Williams, Vice President of Investments, BRIDGE Urban Infill Land Development (“BUILD”)

Mr. Williams joined BRIDGE in April 2007 to help the company expand its development presence in the Los Angeles basin and to identify new investment opportunities for its sister company, BUILD. Before joining BRIDGE, Mr. Williams served as Managing Director for Fannie Mae’s Housing & Community Development division in the Pasadena Western Region office. In this capacity, Mr. Williams was responsible for managing Partnership Offices located in 10 western states and sourcing new business opportunities for Fannie Mae’s Single Family, Multifamily, American Communities Fund and Community Lending business units. Mr. Williams prior work experience also includes stints at BRIDGE Housing as a Project Manager, the San Francisco Redevelopment Agency as a Development Specialist, Tsen & Associates, an affordable housing consulting company, as a Senior Development Associate, and Hellmuth, Obata and Kassabaum as a Project Architect. Mr. Williams is a licensed Architect and earned a Bachelor of Architecture from California Polytechnic State University, San Luis Obispo and a Masters in Business Administration from the Haas School of Business at the University of California Berkeley.

Mr. Williams will be the point of contact at BRIDGE Housing during the development phases of the proposed Pasadena development.

STATEMENT OF
QUALIFICATIONS FOR THE
Pasadena Heritage Square Project

Presented by:

GANGI
DEVELOPMENT

&



Trademark
DEVELOPMENT COMPANY, LLC

inspired by community | driven by dreams

November 12, 2007



Trademark

DEVELOPMENT COMPANY, LLC

inspired by community | driven by dreams

November 12, 2007

Brian K. Williams
Assistant City Manager
City of Pasadena
100 N. Garfield Avenue, RM. S228
Pasadena, California 91001

RE: QUALIFICATIONS SUBMITTAL FOR PASADENA HERITAGE SQUARE PROJECT

Dear Mr. Williams:

Trademark Development Company, LLC in partnership with Gangi Development is pleased to submit this Statement of Qualifications for the Pasadena Heritage Square Project. This Statement of Qualifications was prepared in response to the RFQ/RFP issued by the City on October 10th, 2007.

Enclosed you will find the information you requested. If you should have any questions or comments, please feel free to contact me directly at (626) 398-4221.

Sincerely,

Joel C. Bryant
Principal
Trademark Development Company, LLC

1. Team Description

The Heritage Square Development Team is comprised of a partnership between Gangi Development and Trademark Development Company, LLC. Detailed information on both Gangi Development and Trademark Development Company are provided below:

GANGI DEVELOPMENT

Gangi Development is a multifaceted development company that has been providing affordable housing in Southern California since 1947. The company was established by Frank Gangi, Sr., who emigrated from Sicily to New York in 1923. He later settled in Philadelphia and worked as a stone mason. In 1947, he moved his family to Southern California and received his California Contractors license. With its roots founded in construction, Gangi Development has been building in California ever since that time.

In the 1950's, his sons (Charles and Salvatore) joined the business working as general contractors. Since that time, the company has developed a multitude of projects ranging from multi-family dwellings to mixed-use-transit-villages. During the last seven years, Gangi Development has been extensively involved in developing high density urban transit village projects as well as institutional projects with an emphasis on green building technology. The company recently completed the design and construction on the Water & Life museum project in the City of Hemet. The project is a Leadership in Energy and Environmental Design (LEED) project that qualifies for LEED platinum, the highest LEED level.

Gangi has a long term development philosophy. Gangi constructs quality projects, and invests in communities, with the concept of long term ownership and investment. This sets Gangi Development apart from most development companies, who develop and sell a project upon lease-up and stabilization.

Gangi Development is uniquely qualified and distinguished from other development companies due to the various and complimentary talents of the firm's principals. The firm can produce higher quality projects than other developers with lower subsidies because of the firm's in-house construction company. Salvatore Gangi has been a licensed general contractor since the late 50's. Three of Salvatore's sons are involved in the family business at different capacities.

Frank Gangi

Frank Gangi, MBA has a Masters Degree in Business Administration with an emphasis on Real Estate Finance. He has placed and structured hundreds of millions of dollars in real estate projects since he joined the firm in 1984. He is experienced in tax-exempt bond financing, as well as affordable housing tax credits related to senior housing projects. He has successfully placed complex mixed-use structured financing in both

commercial and residential components of various projects. Frank Gangi also holds a contractors license.

Frank Gangi has experience in Redevelopment projects since joining the company in 1984. Frank Gangi has Redevelopment project experience with Culver City Redevelopment Agency, Lancaster Redevelopment Agency, Los Angeles County Community Development Commission, Los Angeles Redevelopment Agency, Glendale Redevelopment Agency, Anaheim Redevelopment Agency, Burbank Redevelopment Agency, San Fernando Redevelopment Agency, and Glendora Redevelopment Agency. Other public business relationships are with the Center for Water Education, Western Center for Archeology and Paleontology and the Metropolitan Water District.

This vast array of redevelopment experience has led to many successful affordable housing and mixed-use projects throughout Southern California. Frank Gangi has negotiated Disposition and Development Agreements, and taken projects through Certificate of Occupancy and lease-up. Frank Gangi is experienced in tax-exempt bond financing as well as tax credit projects. Frank Gangi's first tax credit project was in 1987 for Gangi Development's 124 unit Senior Citizen Housing project in Lancaster.

Frank Gangi has placed financing on mixed-use projects with an array of financing vehicles. Public parking financing, conventional construction loans, mini-perms, tax-exempt bonds, FHA permanent funding, tax credit financing, and participating debt have all been placed on various Gangi projects. In addition, financing has been placed on an array of product types, such as vertical parcel map parcels.

Robert Gangi

Robert Gangi, Esquire, is a licensed real estate attorney, specializing in entitlements and land use. He has successfully helped represent the Gangi entities in many Disposition and Development Agreements since joining the firm in 1987. Robert is the corporate secretary, and handles all of the various subcontract agreements relating to the construction entity as well.

Mark Gangi

Mark Gangi, AIA is a licensed architect, and an accredited LEED professional. Mark allows the company to provide projects under a design-build approach—the fastest project delivery system. Mark is currently adjunct professor at USC at the Architecture School, where he teaches three nights a week. He has an excellent knowledge of urban planning, building design, and construction documents. His most current projects include the Water & Life Museum project, a \$50 million dollar state-of-the-art education campus which is LEED platinum, working with Michael Lehrer, a previous professor he studied under at USC. His mixed-use project in Glendora is also under construction, a project that he worked with Stefanos Polyzoides of Moule and

Polyzoides on planning and design. Polyzoides was also a professor at USC that Mark studied under while attending USC in the late 80's.

Combining design department strengths to be able to properly complete accurate and coordinated construction documents and specifications, along with strengths in construction, which allows for cost control, higher quality, and timely completion, provides a development company that is truly set apart from other developers.

With a long term develop and hold philosophy, Gangi looks at what will be best for the long run, not what is best in the short run. Gangi provides projects that last, and provide community benefits well into the future.

The local community has always been important to Gangi Development. Major projects must be accepted into the fabric of the local community which they serve in order for them to be deemed truly successful. Gangi specializes in working with the local community throughout the development process, so that everyone is vested in the project. Community concerns are discussed in the front end of the design and planning process, through community meetings. This allows for more input early, and less concerns later.

For this qualification proposal, Gangi has teamed up with Trademark Development, a local Pasadena Development company. Dan Akins and Joel Bryant both grew up in the vicinity of the site. Trademark is familiar with Pasadena's planning requirements and process, as well as the community's wishes. Gangi and Trademark have been consulting on projects together since 2002. Frank Gangi, Dan Akins, and Joel Bryant met each other and became friends through the Brotherhood Crusade Youth Football League in Pasadena in 2001.

For the planning and conceptual architecture, Gangi and Trademark have turned to another local Pasadena firm-- Architect, Stefanos Polyzoides of Moule and Polyzoides. Gangi and Moule and Polyzoides have worked on various mixed-use projects over the last six years.

When the project comes to construction, Gangi Builders, the construction arm of the company, gives priority to local subcontractors. Using local vendors again shows that Gangi and Trademark are serious about reinvestment in the community. Using local suppliers and subcontractors has always been a successful strategy in previous Gangi Development and Trademark projects. The development team is keenly aware of the City's First Source Hiring Ordinance adopted by the City of Pasadena in 2004.

Gangi Builders, the General Contracting Company, has constructed a vast array of projects, from large affordable housing projects to institutional museum projects. Gangi Builders has long had a reputation for quality. This began during the early years

of the company when custom homes were the main product type. This custom quality construction approach coincides with the long term investment philosophy on Gangi projects.

Frank Gangi will act as the main contact person from Gangi Development. His contact information is as follows:

Gangi Development
Frank Gangi, President
229 E. Palm Avenue
Burbank, CA 91502
Phone (818) 247-2414 ext 110
fax (818) 247-7259

Email: fgangi@gangidevelopment.com



*Robert Gangi, Esq. Mark Gangi, AIA Salvatore Gangi Frank Gangi, MBA
at company's recent groundbreaking of mixed-use residential/ retail project in Glendora*

As for project management/property management, Gangi also performs this task in-house. Patti Hulsey, the property administrator, has been working with Gangi since 1989. Patti oversees the on-site property managers, and provides reports on the projects directly to the principals. Gangi has sound financial controls in place for all projects. Denise Malobobic, the CFO, has been with the Gangi's since 1985.

TRADEMARK DEVELOPMENT COMPANY, LLC

Trademark Development Company is a Pasadena-based real estate development company, which specializes in the design, construction, and sale of new homes. The Company was started in November of 1999 with a specific focus on building homes targeted to entry-level and first time move-up homebuyers.

Trademark builds new homes in mature Southern California neighborhoods within close proximity to employment centers, retail centers, and cultural/entertainment attractions. Trademark is guided by its primary mission of building homes that illustrate the highest level of quality, foster a "sense of community", and provide long-lasting value to its homebuyers. This triage of attributes is accomplished by blending superb architectural design and quality building materials with an understanding of the needs and lifestyles of today's homebuyers; through Trademark's commitment to partnering with reputable, licensed trade contractors who stand by their work and; by purchasing materials and products from suppliers that provide solid warranties and outstanding customer service.

Trademark is more than a builder of residential developments. Trademark is a community builder. The company strives to improve the overall quality of the neighborhoods where its housing developments are located. Moreover, it is Trademark's aim to create homes that are compatible with the architectural character and physical scale of the neighborhoods surrounding each of its residential developments.

Trademark Development Company is particularly motivated by undertaking development activities on smaller, challenging sites that are often overlooked by typical development entities.

Trademark Development benefits from a highly experienced and professional team, guided by founders Dan Akins and Joel Bryant. Their combined backgrounds encompass every aspect of the real estate development process, ensuring quality design and construction for homebuyers and an attractive bottom line for investors.



Dan L. Akins
Co-Founder and Principal

A member of the company's strategic management team, Dan Akins has approximately 15 years of experience in the real estate industry. Before establishing Trademark Development, he held positions with the City of Pasadena, Southern California Association of Governments, and the City of Inglewood Redevelopment Agency, where he was instrumental in the successful completion of several projects. While at the Inglewood Redevelopment Agency Mr. Akins was responsible for coordinating entitlements, identifying sites and structuring deals for market-rate and affordable housing developments, and determining financial feasibility and gap-financing requirements. A licensed California real estate broker, Mr. Akins has a bachelor's degree in city and regional planning from Cal Poly San Luis Obispo and a master's in real estate development from USC.



Joel C. Bryant
Co-Founder and Principal

Joel Bryant began his career more than 15 years ago as a municipal land use planner. During his tenure in the public sector, Mr. Bryant performed a variety of planning functions with the Southern California Association of Governments, Los Angeles County Metropolitan Transportation Authority, City of Burbank, and Burbank Redevelopment Agency. While in Burbank, Mr. Bryant was responsible for entitling several high-profile commercial projects in Downtown Burbank. He also analyzed the feasibility of several affordable housing developments and helped form a citywide affordable housing taskforce. In his hometown of Pasadena, Mr. Bryant served on the board of Pasadena Neighborhood Housing Services, a non-profit agency dedicated to the rehabilitation and preservation of affordable homes and rental housing in Northwest Pasadena. Mr. Bryant has a bachelor's degree in urban and regional planning from Cal Poly Pomona and a master's in real estate development from USC. He is a licensed general building contractor.

ORIGINAL

Renaissance Oak, LLC
225 South Lake Avenue, Suite 300
Pasadena, Ca. 91101
(626) 432-7222

November 12, 2007

City Of Pasadena
City Hall
Office of the City Manager
100 North Garfield Avenue
Pasadena, California 91101

Attention: Brian Williams, Assistant City Manager

**RE: Renaissance Oak, LLC. Response to the City of Pasadena's October 12, 2007
RFQ for the Pasadena Heritage Square Project**

Dear Mr. Williams:

Renaissance Oak, LLC is pleased to respond to the City of Pasadena's October 10, 2007 Request for Qualifications ("RFQ") seeking a qualified real Estate development team to develop and manage the Pasadena Heritage Square mixed income, age and use project.

Our enclosed response clearly demonstrates that the Renaissance Oak, LLC team has a superior reputation and a proven track record for developing high quality mixed use developments precisely similar to the one called for in the concept design for the Heritage Square site.

Since forming our team, we have never wavered in our commitment to develop this project. We are the only remaining intact bidding team that responded to the City's 2006 RFP to develop Heritage Square. Our partners, Lambert Development, Meta Housing and Oak Tree Development remain committed to this project. Our Architecture and Design Team remains headed by Solomon, E.T.C. Dan Solomon, a principal with Solomon, E.T.C., is one of the founding members of the Congress of New Urbanism and has a national reputation for outstanding design of both market, senior, and affordable housing. Urban Studio and its principal John Kaliski also remain on the team. Urban Studio and John enjoy a strong record of successfully working with and for the City of Pasadena especially in the area of residential housing. Local architect Aaron Henderson, who brings a deep knowledge of the community to our team, joins our architectural team and also brings strong experience with master planning and the design of mixed residential/commercial use projects.

Acutely aware of the differences of opinion that have surrounded this project, Renaissance Oak has strengthened its team and its stakeholder collaborations to address

ORIGINAL

the challenges exposed by these differences. We have added to our sales, marketing and community outreach team life long resident Linda Lane White , a specialist in housing for seniors and Broker Richard Perez a specialist in mid-market housing and first time home ownership to implement a housing strategy best crafted to serve the needs of the community.

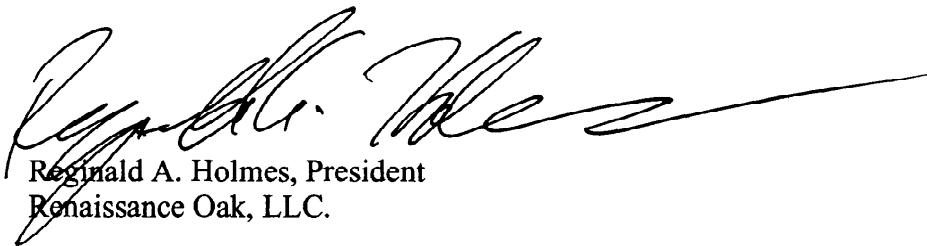
We invite you to carefully study our Stakeholder Collaboration program. It has five components. They are a 1) **Community Advisory Panel** to provide a community forum and communication regarding the development; 2) a **Shared Work Program** to facilitate hiring of local workers; 3) a **Pathway to the American Dream Program** to facilitate home ownership and upward mobility; 4) an **Entrepreneur Renaissance Program** to encourage local businesses to lease at Heritage Square and 5) a **Community Conflict Program** to encourage civility during the development of Heritage Square. These enhancements not only increase the probability of a successful development but will also increase the community's involvement, pride, appreciation and sense of ownership of the completed Heritage Square development.

We believe that we have the best-qualified development team with the strategy to deliver a Heritage Square project on time and on budget and precisely in the form which will serve the needs of the local and larger community in Pasadena.

Please give our response careful and fair consideration. If you do, we believe that you will discover a Response that meets or exceeds of all of the criteria stated in your RFQ and a response that clearly establishes Renaissance Oak as the best qualified developer to develop the Heritage Square Project.

Thank you for the opportunity to respond to this RFQ. Please don't hesitate to contact me if you have questions or need additional information or assistance.

Sincerely,



Reginald A. Holmes, President
Renaissance Oak, LLC.