Attachment 5

Cost Analysis

KEYSER MARSTON ASSOCIATES
ADVISORS IN PUBLIC/PRIVATE REAL ESTATE DEVELOPMENT

MEMORANDUM

To: Rita Naziri, Senior Planner
City of Beverly Hills

From: Kathleen Head
Donald Pecano

Date: April 5, 2010

Subject: Peer Review: 9936 Durant EIR Cost Analysis

At your request, Keyser Marston Associates, Inc. (KMA) performed a peer review of the cost feasibility analysis that was prepared for three alternative development scopes for the residential project proposed to be developed at 9936 Durant Drive (Site). The purpose of the KMA analysis is to synthesize the separate analyses into a logical framework for analyzing the financial characteristics of the alternatives being tested.

BACKGROUND STATEMENT

The Site is currently developed with a two-story apartment building that is potentially eligible to be listed as a historical resource due to its architectural significance. Gale One Properties, LLC (Developer) has proposed to demolish the existing building, and to develop a four-story, 13-unit condominium project (Project) on the Site. The Environmental Impact Report (EIR) for the Project identifies the demolition of the existing building as a "significant unavoidable adverse impact" created by the Project.

The EIR identifies several alternatives designed to mitigate this impact; this KMA analysis is limited to Alternative #3 and Alternative #4. Both alternatives contemplate a renovation of the existing structure, the construction of new units and the construction of subterranean parking. This can only be achieved if the existing structure is relocated and stored while the subterranean parking is built, and then the structure must be brought back and reinstalled on the Site.

KMA reviewed the following reports in preparing this analysis:

1. The Project cost estimate prepared by the Developer;

2. "Detailed Review of Proposed EIR Alternative #4," prepared by Century West Associates, LLC (Century West), dated November 10, 2009;

3. "Historic Preservation Scope Cost Analysis Report," prepared by Spectra Company (Spectra), dated December 2009; and

4. "Historical Assessment Record Memo," DRAFT, prepared by George Taylor Louden (GTL), dated December 18, 2009.

ANALYSIS

The purpose of the KMA analysis is to synthesize the assumptions and conclusions presented in the separate reports outlined above. The KMA analysis is presented in the attached Summary Table. The table provides summary-level information for each of the following:

1. Project description for the proposed Project, Alternative #3, and Alternative #4;

2. The property acquisition cost;

3. The base construction costs for the proposed Project and the two Alternatives, as estimated by the Developer;

4. The extraordinary relocation and historic preservation costs as estimated by Century West and Spectra;

5. Sales revenue projections for the proposed Project and Alternatives, based on the information provided by the Developer; and

6. Developer profit for the proposed Project and Alternatives, based on the estimated costs and projected sales revenues.

KMA prepared the comparative estimates based on program information and base construction costs provided by the Developer and relocation and historic preservation cost estimates provided by Century West and Spectra. The following caveats and assumptions form the basis for our analysis:

1. KMA did not independently prepare pro forma analyses for the proposed Project or for the two Alternatives.

2. It is the KMA assumption that the cost categories evaluated in the Century West and Spectra reports are equally applicable to Alternative #3 and Alternative #4.

3. The various reports provide overlapping information in several cost items related to Alternatives #3 and #4. In addition, several cost categories were described, but no costs were identified. For the purposes of the Alternatives' analyses, for each overlapping category, KMA selected the lowest cost presented in any of the reports that were submitted.

    a. The Developer analysis includes a $1.3 million estimate for the "additional cost incurred by moving, bringing back, and upgrading the existing structure". This appears to represent a double counting of the relocation and preservation costs included in the Century West report. Therefore, KMA excluded the Developer's $1.3 million estimate from the analysis.

    b. The Spectra report includes a rough estimate of the cost to upgrade the building systems at $750,000 to $1 million. Comparatively, Century West estimated these costs at $450,000. KMA included the lower estimate in an effort to present the most favorable estimates of the costs associated with Alternatives #3 and #4.

    c. The GTL report describes additional preservation actions that would be necessary to implement either Alternative #3 or Alternative #4. These actions include interpretive courtyard reconstruction; material salvage in demolition of wings; additional character defining features; construction detailing of connection; correction of fire/life safety code deficiencies; correction of termite deficiencies; and asbestos remediation. The GTL report does not quantify the costs associated with these improvements. Thus, no costs are included in KMA's comparative analysis.

CONCLUSIONS

As can be seen on the attached Summary Table, based on the estimated development costs and projected sales revenues, the proposed Project is projected to produce a $3.4 million profit. This equates to 17.8%, which falls within the typical range for a development of this type.

Alternatives #3 and #4 are impacted by the introduction of extraordinary costs, coupled with the reduction in the achievable development scope. These factors completely eliminate the projected profit for the development. In fact, the sales revenues are projected to be $2.2 million to $3.1 million less than the estimated development costs for Alternatives #4 and #3, respectively.

Based on the currently available information, it can be concluded that neither Alternative #3 nor Alternative #4 are financially feasible. This infeasibility would be even more pronounced if the costs associated with the extraordinary improvement requirements identified by GTL were quantified.

SUMMARY TABLE
CONSTRUCTION AND HISTORIC PRESERVATION COST ESTIMATE - PEER REVIEW
9936 DURANT DRIVE
BEVERLY HILLS, CALIFORNIA

	Proposed Project	Alternative #3	Alternative #4
I. Project Description			
Residential Units - New Construction	13	6	6
Residential Units - Conversion	N.A.	5	3
Total Residential Units	**13**	**11**	**9**
Residential Gross Building Area			
New Construction	24,906 Sf	6,300 Sf	13,050 Sf
Conversion	N.A. Sf	9,169 Sf	4,584 Sf
Total Building Area	24,906 Sf	15,469 Sf	17,634 Sf
II. Property Acquisition Cost	$4,400,000	$4,400,000	$4,400,000
Per Square Foot of Land Area	$367	$367	$367
Per Square Foot of Building Area	$177	$284	$250
III. Base Construction Cost Estimate [1]			
Direct Costs			
Site Work / Parking	$2,115,000	$1,300,000	$1,300,000
Building Shell / Contractor Costs	3,998,000	1,628,000	2,958,000
Per Square Foot of Building Area	$161	$105	$168
Green Building Premium	$500,000	$204,000	$370,000
% of Direct Costs	8.2%	7.0%	8.7%
Indirect Costs	$1,970,000	$1,555,000	$1,788,000
% of Total Costs	13%	21%	20%
Financing and Closing Costs	$2,637,000	$2,637,000	$2,637,000
% of Total Costs	24%	36%	29%
Total Base Construction Costs	**$11,220,000**	**$7,324,000**	**$9,053,000**
Per Square Foot of Building Area	$450	$473	$513
IV. Relocation & Preservation Cost Estimate [2]			
Century West Associates			
Logistics of Building Move	N.A.	$850,000	$850,000
Storage	N.A.	60,000	60,000
Required Upgrades	N.A.	450,000	450,000
Spectra Company			
Character Defining Attributes [3]	N.A.	$412,000	$412,000
Relocation Caused Repairs	N.A.	157,000	157,000
Total Relocation/Preservation Costs	**$0**	**$1,929,000**	**$1,929,000**
Per Square Foot of Building Area	$0	$125	$109
V. Total Development Costs	**$15,620,000**	**$13,653,000**	**$15,382,000**
Per Square Foot of Building Area	$627	$883	$872

[1] Based on cost estimate provided by Gale One Properties, LLC. Does not include the Developer estimate of $1,300,000 for relocation, storage, and upgrades attributed to Alternatives 3 and 4. KMA used only the Developer's base construction cost estimates.

[2] Based on the studies provided by Century West Associates and Spectra Company. Both studies estimated the cost of building systems retrofit and upgrade (Century West: $450,000; Spectra: $750,000-$1,000,000). In this analysis KMA used the lower Century West estimate. These estimates do not account for the unknown costs identified in the George Taylor Louden analysis.

[3] Includes the cost of preserving the following items: metal balcony; windows, doors and shutters; and hardware.

Prepared by: Keyser Marston Associates, Inc.
File Name: KMA 9936 Durant 4-05-10.xls; Summary: DP

SUMMARY TABLE CONTINUED
CONSTRUCTION AND HISTORIC PRESERVATION COST ESTIMATE - PEER REVIEW
9936 DURANT DRIVE
BEVERLY HILLS, CALIFORNIA

		Proposed Project	Alternative #3	Alternative #4
VI. Sales Revenue				
New Construction				
Total Square Feet		24,906 Sf	6,300 Sf	13,050 Sf
Sales Revenue Per Square Foot	[4]	$763	$800	$800
Gross Sales Revenue		**$19,000,000**	**$5,040,000**	**$10,440,000**
Total Units		13	6	6
Sales Revenue Per Unit		$1,461,500	$840,000	$1,740,000
Conversion				
Total Square Feet		N.A.	9,169 Sf	4,584 Sf
Sales Revenue Per Square Foot		N.A.	$600	$600
Gross Sales Revenue		N.A.	**$5,501,000**	**$2,750,000**
Total Units		N.A.	5	3
Sales Revenue Per Unit		N.A.	$1,100,200	$916,700
Total Sales Revenue		$19,000,000	**$10,541,000**	**$13,190,000**
Per Unit		$1,461,500	$958,300	$1,465,600
VII. Developer Profit/Return on Sales				
Total Sales Revenue		$19,000,000	$10,541,000	$13,190,000
(Less) Total Development Costs		(15,620,000)	(13,653,000)	(15,382,000)
Total Profit		**$3,380,000**	**($3,112,000)**	**($2,192,000)**
Return on Sales		17.79%	-29.52%	-16.62%

[4] The Developer assumes 2 moderate income units will be provided under the Proposed Project and zero affordable units will be provided under Alternatives #3 and #4.

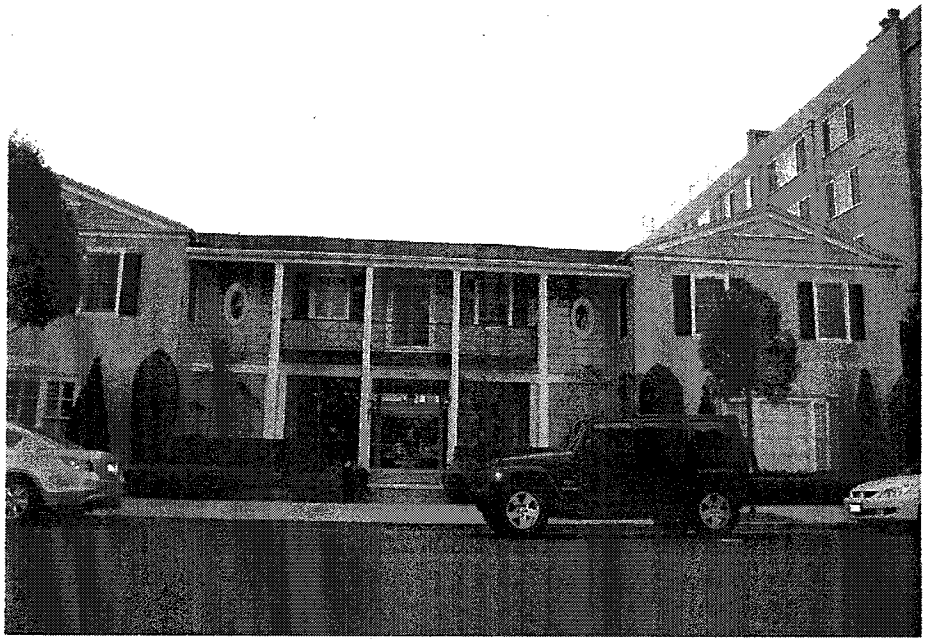
Detailed Review of Proposed EIR Alternative #4

For

9936 Durant Drive

Beverly Hills, California

November 10, 2009



Century West Associates, LLC
Licensed General Contractors

Introduction

This report reviews and analyzes a specific alternative proposed by an Environmental Impact Report (EIR SCH# 2008121037) for City of Beverly Hills dated June 2009 in conjunction with a proposed new 13-unit condominium project.

Project Characteristics

The proposed project site is located at 9936 Durant Drive in the City of Beverly Hills. It has the following characteristics:

- Constructed in 1935 on an 11,991 square feet lot.
- Currently contains a 2-story, 28 feet tall, 5-unit building with 9,169 square feet of dwelling space.
- Located on the South side of Durant between Moreno Drive to the West and Lasky Drive to the East.
- There is an existing 15-foot wide alley to the Southern part of the property.
- There is 4-feet clearance between the existing building and adjacent Eastern and Western properties.
- New proposed project shall replace the existing 2-story, 5-unit, 12,145 square feet building with a new 4-story, 13-unit, 22,671 square feet dwelling.

Defined Alternatives

Chapter 5 of the said EIR has summarized the following defined alternatives:

1. No Project / No Change.
2. Condo Conversion.
3. New 4-Story Building at Rear of Existing Building.
4. New 4-Story Building at Rear of Existing Building With Truncated East and West Wings.
5. Contemporary Compatible Design.

Analysis of Alternative 4

This alternative basically proposes truncating the East and West wings of the existing structure and preserving the Northern wing as shown below:

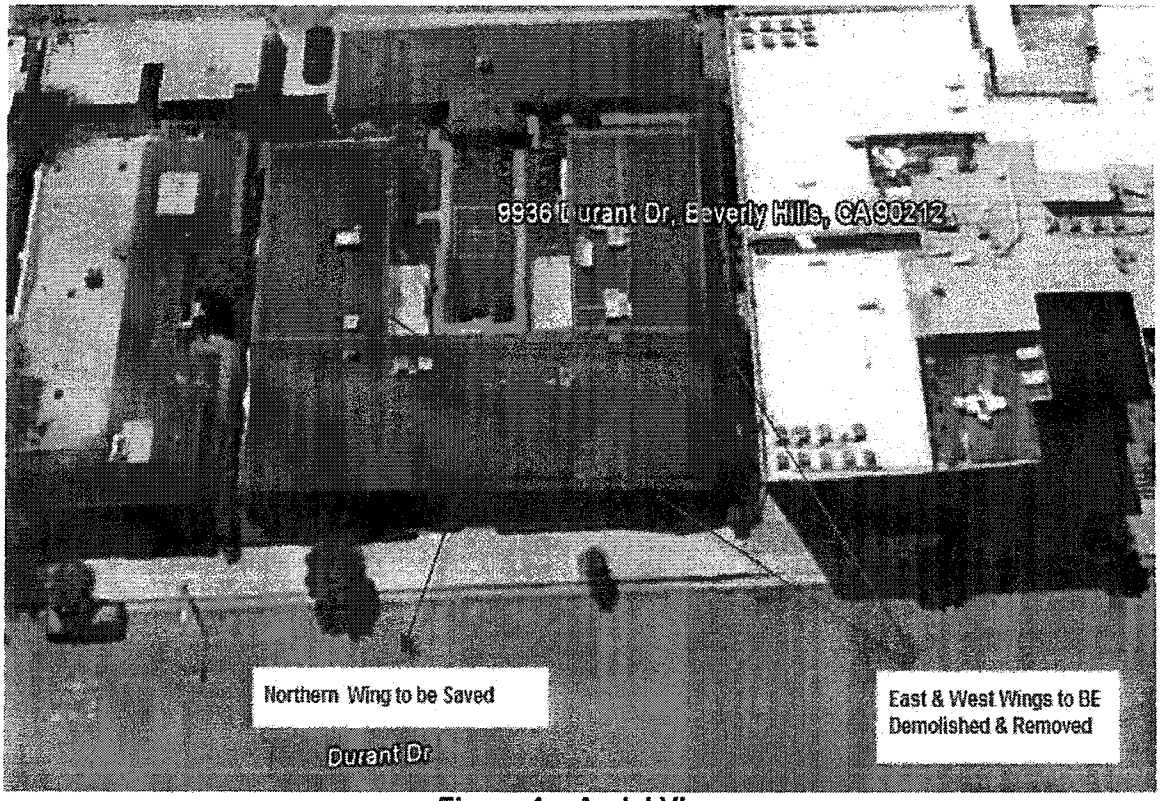


Figure 1 – Aerial View

The proposed wing to be saved is a building with 92 feet in length, 30 feet in depth and 28 feet in height as shown in Figure 2.

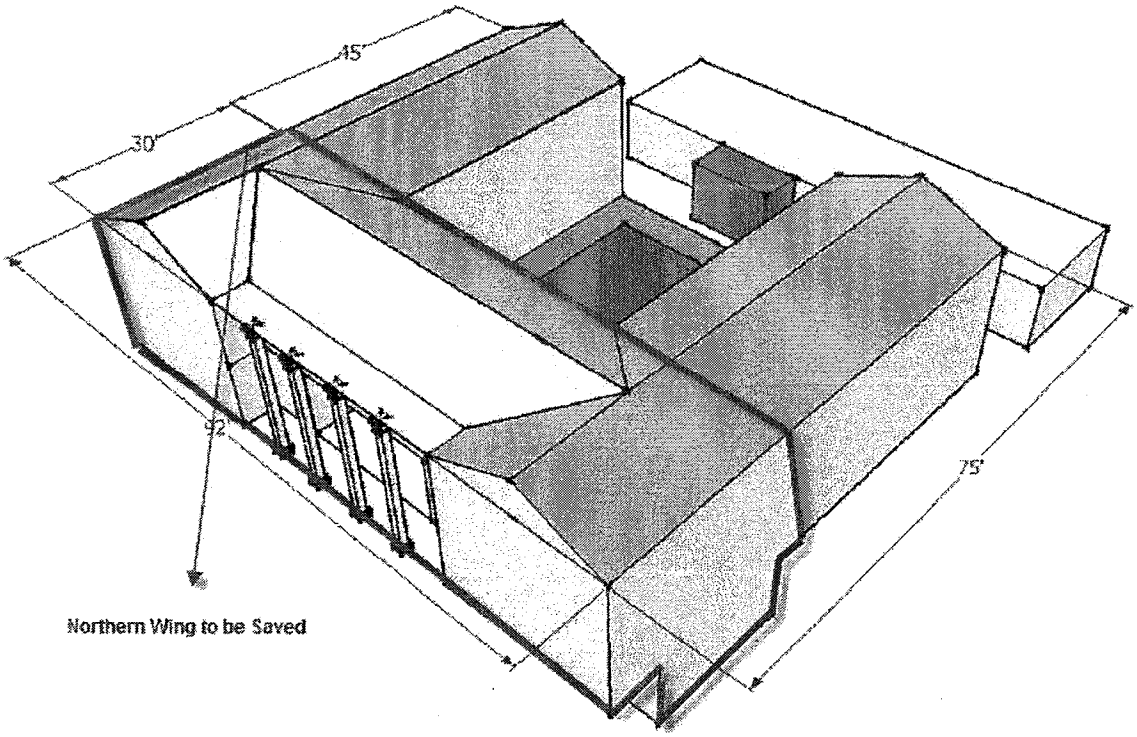


Figure 2 – Existing Structure Sketch

This Report's Goal

This report has reviewed and analyzed the required steps as well as feasibility and ramifications of associated steps to implement ERI's Alternative 4.

Assumptions

1. To build the proposed new structure in the back of the property and meet the required parking spaces, a 2-story subterranean parking structure which covers the total square footage of the existing lot (less required set backs) is required.

2. Such new 2-story subterranean parking structure will obviously need to utilize the area under the Northern Wing which is proposed to be saved.

3. The existing Northern Wing needs to be moved away. The remaining structure shall be demolished. The new required subterranean parking structure shall be erected.

4. The old Northern Wing shall be brought back and placed in its old location per Alternative 4.

Findings

We have outlined our findings, estimated cost and possible feasibility of performing or achieving certain required steps in order to simplify summary and discussion of such findings:

1. Based on the 91 feet length and 28 feet height of the building, as well as the very narrow 4 feet of side yard clearance with the adjacent Eastern & Western properties, it would not be feasible and practical to move the old structure as one unit. Thus the existing Northern Wing must be cut vertically into, at least, two sections. Moving the structure would require the following steps:
    a. Disconnecting all utilities.
    b. Cutting the building vertically into 2 equal halves.
    c. Providing the required bracings and supports to hold each half securely.
    d. Excavating and exposing the building's foundation and footings.
    e. Jacking the building up in order to run the required steel beams under the building.
    f. Utilizing very heavy cranes and lifts to place each half on the trailers.
    g. To perform processes indicated above will require complete access to and barricading full width of Durant Drive. Therefore, special permits to re-route traffic thru Durant will be required.

2. Further, based on the requirement of the governmental and city agencies along the way from Durant Drive to the final destination, such as required maximum height, the Northern Wing may further be required to be cut horizontally to achieve the required clearance for traffic lights, overhead electrical lines, etc.

3. A piece of property must be identified and secured with the proper permits to temporarily house the transported structure.

4. Our initial search did not find any such site in the City of Beverly Hills or adjacent Santa Monica or West Los Angeles. The closest locations were East of downtown Los Angeles, in the cities of Vernon or Huntington Park which are approximately 20 miles away.

5. Transporting such a load is not allowed on the freeways. Thus, local streets must be traversed which creates the tremendous difficulty of organizing the logistics, obtaining required permits from the cities en route and clearing overhead traffic lights and electrical lines along the way.

6. The following permits are required by the City of Beverly Hills:
    a. Heavy Hauling Permit.
    b. Public Right-of-Way Use Permit
    c. Traffic Plan Approval

    The City of Beverly Hills has a limited route for heavy hauling permit as shown below:

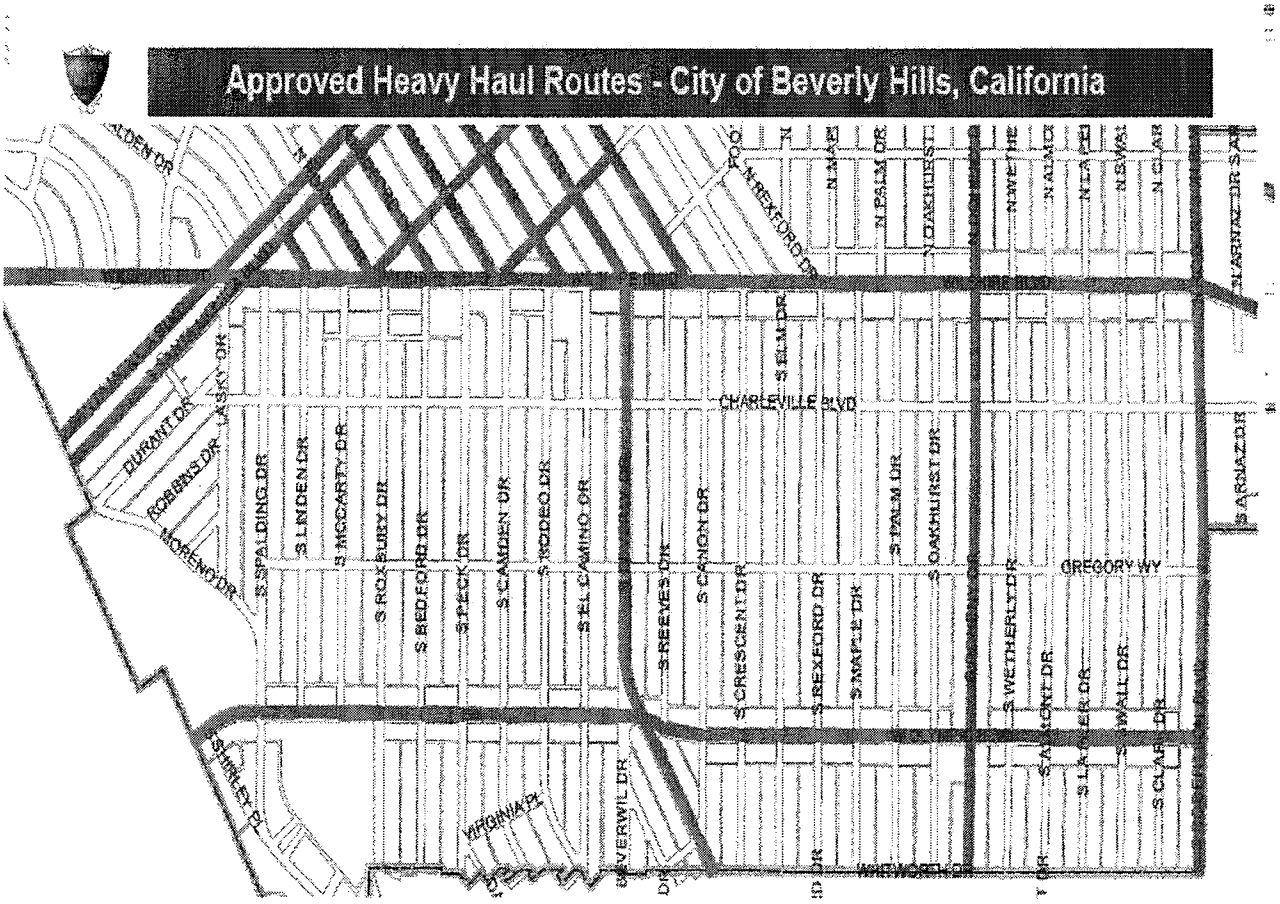


Figure 3 – Authorized Heavy Haul Routs in Beverly Hills

Considering the above map:

a. The only routes out of Beverly Hills from this project site are Wilshire and Olympic Boulevards, as well as Beverly Drive thru to Pico Boulevard.
b. The slow pace of transport equipments is estimated to take about 4 hours to clear the City of Beverly Hills boundaries.
c. Considering the daily heavy traffic and usage of these routes and the fact that because of building's width which will require at least 2 lanes of

traffic and police escort, we are not certain if the City will allow the utilization of these routes during the day.

d. We considered the utilization of these routes during the off hours as well. However, based on the City of Beverly Hills' ordinance that specifies: "*After Hour Permits are issued only for construction projects located within Commercial Properties. To qualify for an After Hours Permit the construction site must be located a minimum of 500 feet from residential zones. After Hours Permits are* ***not issued for residential*** *projects.*"

   At this point, based on the above ordinance, we do not think that an after hour permit can be obtained for the purposes of this heavy hauling operation.

7. An asbestos inspection performed indicated presence of asbestos in certain parts of the building. Obviously, the required removal and eradication steps must be taken to get rid of asbestos covered parts before cutting the building in half.

8. A termite inspection was performed which indicated presence of subterranean and dry wood termites.

Findings

The major findings and their considerable impacts are tabulated below:

Item	Description	Impact
1	1. Because of the building's 92 feet length, the building must be cut in half so that moving the building becomes feasible. 2. All utilities such as gas, water & electricity must be first shut off. 3. Preparing the structure for move would require the initial required excavation to expose the building's footings and foundation. The complete foundation then needs to be braced with steel I-Beams, braces and other required retrofitting. 4. Further, because of the age of the structure (over 77 years old), presence of termite in foundation joists and to achieve the required security in moving the said structure, additional retrofitting & reinforcement steps must be taken in order to provide the required stability. 5. The closest identified site to temporarily transfer the structure to is approximately 20 miles away. It should be noted that this trip must be taken round trip and twice because of 2 cut sections. 6. All the required permits such as Heavy Haul permit, Public Right of Way Use Permit, Traffic Approval Permit, Police Escort Permit and removal and re-installation of overhead utility lines such as traffic lights & power lines must be	1. The cost of 2 round trip hauls including all of the required preparation, retrofitting, insurance and permits is estimated to be around **$850,000.**

	obtained and coordinated between different municipalities of Beverly Hills, Los Angeles, Vernon & Huntington Park with separate permits and fees for each City.	
2	An appropriate site must be identified and acquired to store the buildings for a minimum of six months.	The cost of rental for such a site including permit fees, liability and fire insurance premiums is estimated to be about **$60,000.**
3	Once the buildings are brought back: 1. They need to be reconnected and properly placed on appropriate foundations. 2. We expect that the old structure would need to be brought up to the existing building codes for structure, electrical, plumbing, fire sprinklers and other related items. 3. Further, moving such a massive structure back and forth for such a long distance has a very high probability of causing damage to the exterior stucco and other structural parts of the building requiring repairs and corrections. 4. Based on our experience such a move will definitely cause cracks in the exterior stucco and other support membranes which will have to be completely replaced as well as the roofing, plumbing, gas lines and electrical lines upgrades. Additionally, the interior of the building will need to be upgraded and redone.	The cost for this item based on the extent of required retrofitting, repair and building code upgrade is estimated to be about **$450,000.**
4	Moving these 2 massive buildings twice through the allowed routes in the City of Beverly Hills which are basically designated as Wilshire &	1. We are not certain if the City of Beverly Hills would issue the

	Olympic Blvd or Beverly Drive would cause a great deal of interruption on the traffic of these very congested and highly trafficked roads.	required permit to disrupt 2 lanes of traffic for a period of at least 4-5 hours during the busy daily hours utilizing these busy routes of Wilshire Blvd., Olympic Blvd. or Beverly Drive. 2. Based on the City's ordinances and regulations, we are not certain if this project would even qualify to obtain a permit for off hour heavy haul.

Findings Summary

Based on all of the detailed facts stated above, we can summarize the following:

- The total projected cost for all the items associated with moving the structure 20-30 miles away, bringing it back and providing all the required retrofitting, bringing the building up to the code, insurance, permits and engineering costs would be approximately **$1,360,000.**

- Another very important issue would be if the City of Beverly Hills would issue the required permits for this heavy haul based on all the facts stated above such as:

  - Use of restricted routes for a such a heavy haul within the City of Beverly Hills that happens to be very congested and heavily trafficked corridors of Wilshire, Olympic & Beverly Blvd.

  - Such a move would require the complete dedication of 2 lanes of traffic for a period of 4-5 hours with police escort going thru the City.

  - Obtaining the required permit to completely block the traffic thru Durant Drive for a portion of time while the site and structure is being readied for lifting and hauling away the structures.

- Based on the City ordinances, because of the location of this property which is within 500 feet of other residential properties, working to prepare and hauling away is not even allowed during the off hours.

9936 Durant Drive

Historic Preservation Scope Cost Analysis Report

Presented by:

Spectra Company

December 2009

Introduction

Spectra Company is a leader in restoration and preservation of historic buildings (*see attached "Historic Qualification Statement".*)

Spectra Company's historic restoration project consultant, Reuben Lombardo, has reviewed the plans, specifications, and documents. As well, he conducted a site visit and visual inspection. Ray Adamyk, Senior Project Manager has also reviewed the plans and documents. The "Detailed Review of Proposed EIR Alternate #4" by Century West, LLC, has also been reviewed and taken into consideration throughout the course of our analysis.

Our Scope Cost Analysis relates only to the removal and relocation of 9936 Durant Drive, located in the City of Beverly Hills --- from a historic preservation review of the exterior facade. The Review takes into consideration the "Secretary of the Interior's Standards for Rehabilitation" published in the most current edition of the United States National Parks Services in "The Secretary of the Interiors' Standards for the Treatment of Historic Properties." Our Scope Cost Analysis is additional to the report generated by Century West Associates LLC.

Although our analysis does not take into consideration the structural, mechanical, electrical and plumbing upgrades that would be required to bring the building up to current code compliance, from experience, a range of cost would be $750,000 to $1,000,000.

Project Characteristics

The proposed project site is located at 9936 Durant Drive, Beverly Hills, California.

- Constructed in 1935 on an 11,991 square feet lot.
- Currently contains a 2-story, 28 feet tall, 5-unit building with 9,169 square feet of dwelling space.
- Located on the South side of Durant between Moreno Drive to the West and Lasky Drive to the East.
- There is an existing 15-foot wide alley to the Southern part of the property.
- There is 4-feet clearance between the existing building and adjacent Eastern and Western properties.
- New proposed project shall replace the existing 2-story, 5-unit, 9,169 square feet building with a new 4-story, 13-unit, 22,671 square feet dwelling.

Cataloguing / Documenting, Storage and Reinstallation

During the removal and relocation of the building, there is potential for damage to the historic fabric and the "character defining features". It is our recommendation that documenting and cataloguing of historic fabric be provided for the following items:

- Metal Balcony
- Windows, Doors and Shutters
- Hardware

Metal Balcony

The metal balcony is rusted and deteriorated. It cannot be remain connected to the structure during the moving process without sustaining excessive damage. The balcony should be removed prior to the transportation of the structure. Once disconnected, the balcony needs rehabilitation to treat the corrosion and deterioration of the ferrous metal in order to sustain transportation. It must then be documented, catalogued, crated and transported separately. Once the building is relocated, metal balcony will be re-installed.

Additional Cost Labor, material, permits, supervision, project management, equipment, documenting, cataloguing, packing, crating, transportation, bracing, storage and re-installation.	**$87,000**

Windows, Doors and Shutters

The wood windows, doors and shutters are damaged from water intrusion and are starting to dry rot. They cannot be maintained connected to the structure during the moving process without sustaining additional and excessive damage. Removal is essential prior to the transportation of the structure. Once removed, they should be rehabilitated in order to sustain transportation. The deteriorated elements will need to be replaced in-kind. The elements that can be salvaged need to be restored with specialty wood restoration products, epoxies and consolidation treatments, then documented, catalogued, crated and transported separately. The window and door openings in the structure must be braced for the transportation process and coated with plywood sheathing and Tyvek to protect against water intrusion. Once the building is relocated, items will need to be re-installed.

Cost based on the following; Minor repair - 40% -- Major repair - 45% -- Replacement - 15%

Additional Cost Labor, material, permits, supervision, project management, equipment, documenting, cataloguing, packing, crating, transportation, bracing/waterproofing, storage and re-installation.	**$275,000**

Hardware

Hardware will need to itemized, packed carefully and stored. Once the building is relocated hardware will need to be re-installed.

Additional Cost Labor, material, permits, supervision, project management, equipment, documenting, cataloguing, packing, crating, transportation, and storage and re-installation.	**$50,000**

Relocation of Building - Alignment

The moving and relocation of the building will require extensive restoration procedures when piecing the two halves back together.

The following areas will require additional historic work:

- Siding alignment/replacement
- Column alignment/repair
- Fascia alignment/repair
- Eave alignment/repair

Additional Cost Labor, permits, supervision, project management, equipment, documenting, cataloguing, packing, crating, transportation, storage and reinstallation.	**$157,000**

Grand Total	**$569,000**

SUMMARY OF ESTIMATED COSTS

SPECTRA COMPANY ESTIMATED COSTS	
Metal Balcony	$87,000
Windows, Doors and Shutters	$275,000
Hardware	$50,000
Relocation of Building – Alignment/Repair	$157,000
Sub-Total	$569,000
Structural, mechanical, electrical and plumbing – Rough Estimate	$750,000 to $1,000,000
Century West Associates, LLC - Relocation Costs	$1,360,000
ESTIMATED GRAND TOTAL	$4,720,569

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Historical Architecture & Preservation

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HISTORICAL ASSESSMENT RECORD MEMO

18 December 2009 Draft

Project: **9936 Durant Drive, Beverly Hills: Rehabilitation and Adaptive Reuse**

Subject: Review of issues relevant to moving and re-placing existing 9936 Durant Drive structure:

A feasibility study of moving the subject property, indicated in DEIR Alternative 4, was reviewed by two contractors experienced in moving of structures and in historical construction. Their documents provide an estimate for probable and known costs for this alternative. This information is summarized in this memo, which adds concluding comments to assist in providing a more complete picture of the costs for this alternative from a perspective of both financial and historical cultural impacts.

comment	notes
1.01	Century West Associates LLC provided a report dated 10 November 2009, analyzing the feasibility and impacts of Alternative 4 of the EIR. Costs for permits required and for the logistics of the move are estimated at $850,000. Costs for storage of the moved structure for six months are estimated at $60,000. Costs for required structure upgrades, repairs, and code required upgrades are estimated at a combined $450,000. They correctly note that the exterior plaster stucco will not survive the move, and require complete replacement. Costs are noted to total approximately $1,360,000. However, they note that due to City ordinances, off-hours work that would be preferred to avoid substantial traffic issues would not be allowed in residential areas. GTL|HA conclusion: costs for logistics of the move, if even allowable, appear thorough. Costs for the required upgrades appear underestimated. Refer to section 1.03 of this memo for estimates of required work and possible costs.
1.02	Spectra provided a report with a Grand Total cost of $569,000. Their Scope/Cost analysis is noted as additional to the Century West Associates LLC Report, and addresses only the historical preservation impacts resulting from the removal of the structure. This summary is divided into three sections: 1> A brief summary of the characteristics of the property. 2> Discussion of three groups of elements termed "character defining", for which

	cataloging and documentation would be required to allow disassembly, storage, and reinstallation. These three featured groups, of which there are multiple examples, are: A> Metal balcony (Cost estimated, $87,000) B> Windows, Doors and Shutters (Cost estimated, $275,000) C> Hardware (Cost estimated, $50,000) 3> Relocation of the Building. This cost is so far defined only as adjusting and repairing exterior trim including siding, fascia, eaves, and columns after rejoining of the pieces required for the move. Cost is noted as $157,000. Further cost issues would arise from the code-required structural upgrades and adjustments required behind the facades; these are anticipated from prior experiences to be roughly 25% of the project cost. GTL|HA conclusion: A complete list of character-defining elements which require special care and rehabilitation per the referenced Secretary of the Interior's Standards has not been made and should be further developed. Costs for window replacement where required by deterioration, and code-required upgrade improvements where existing units may remain, have not been addressed sufficiently to form a final cost. Refer to section 1.03 of this record memo for estimates of required work and possible costs.
1.03	GTL|HA assessed the findings of the contractors' reviews of the EIR proposed Alternative 4, and has prepared the following summary narrative with a cumulative estimate of probable cost.
1.03.1	12,145 SF is referenced as the total area of dwelling space on site. The City Assessor's data references 9,169 SF for the multifamily residential building. Presumably the additional three thousand SF represents the covered parking garage area and gazebo, not proposed to be retained. It should be noted that the landscaped courtyard will not be retained in its present form. However a cost for its "interpretive" reconstruction in the proposed scheme should be assessed, estimated in the range of $XX to $XX.
1.03.2	It is presumed that salvage of the materials in east and west wings proposed to be demolished in DEIR Alternative 4 will be emphasized. This may adjust upwards a value assigned for demolition of these wings, which is not present in the current summary. Anticipated cost for a selective removal and disassembly of the existing construction allowing retention or reuse could range from $XX to $XX.
1.03.3	Further cost issues would arise from the code-required structural upgrades and adjustments required *behind* the facades. Judging from the construction notes shown on the 1935 drawings, the 9936 Durant structure is of a comparably lightweight Type 5 construction.

	Structural framing is noted as 2x4 exterior and bearing walls, and 2x2 and 2x4 interior walls. Roof framing is entirely composed of 2x4 framing. Costs associated with the temporary support required for bracing the disassembled units for transport, and then for the required work for providing required upgrades to the current structural conditions, framing sizes, connections, and shear wall requirements should be figured in the costs for reuse. Equally, costs for repair of finish material following the removal of temporary bracing should be included. Anticipated cost for an upgraded structural system conforming to current code requirements and comparable to the newly constructed units could range from $XX to $XX.
1.03.4	Mechanical design issues are specifically unaddressed. Existing later additions of roof mounted units of varying equipment types are not compatible aesthetically with the structure. It is likely the required structural support is not adequately provided by the original roof framing, composed entirely of 2x4 members. Anticipated cost for a completely new mechanical system to provide contemporary comfort levels comparable for the newly constructed units could range from $XX to $XX.
1.03.5	Electrical design issues are specifically unaddressed. Anticipated cost for an upgraded system conforming to current code requirements could range from $XX to $XX.
1.03.6	Plumbing design issues are specifically unaddressed. Anticipated cost for an upgraded system conforming to current code requirements, and including a new fire sprinkler protection system, could range from $XX to $XX.
1.03.7	Three groups of elements termed "character defining" by Spectra's assessment appear limited to the front metal balcony, windows, doors and shutters and door hardware. It appears to understate the total extent of material which may be defined in this way (examples given, but not limited to, include exterior light fixtures, lattice/trellis, gazebo, projected bay window units, exterior trim details including cupola and vent screens). Further, the windows and doors are noted in the original contract document set dated 3 May 1935 as standard "stock colonial" windows & doors on the fenestration schedule. These do not appear to be character defining as an example of outstanding construction or detail, but merely as contributors to the style. A range of costs associated with increase in scope for sufficiently representing and addressing character-defining features would be $XX to $XX.

1.03.8	Design and construction detailing of the connection for the existing construction to be removed and re-placed, with the proposed new four story construction behind it, has not be quantified. Given a different construction type and classification exists, this will be challenging to accommodate. A cost ranging from $XX to in excess of $XX should be included.
1.03.9	Design and construction to correct the fire and life safety code deficiencies present in the existing construction should be allowed. This would include correction or addition of current code requirements for rated wall assemblies, fire and draft stops, and other performance requirements. An estimate for probable cost for correcting known and undiscovered conditions could range from $XX to in excess of $XX
1.03.10	A figure should be set for remediation and correction of the noted presence of both termite damage and asbestos-containing materials in the existing construction. An estimate of probable cost for correcting known and undiscovered conditions could range from $XX to in excess of $XX

	Cumulative estimate concept for probable cost:		
#	Description	Low estimate	High Estimate
	Logistics of Building Move	850,000	850,000
	Storage ($60K cost given per six months)	60,000	120,000
	Required upgrades (see 1.03 for breakdown)	450,000	(refer to items,1.03)
	Character-defining: front metal balcony	87,000	
	Character-defining: windows/doors/shutters	275,000	
	Character-defining: hardware	50,000	
	Relocation-caused cosmetic repairs	157,000	(refer to 1.03.3)
1.03.1	"Interpretive" courtyard reconstruction		
1.03.2	Material salvage in demolition of wings		
1.03.3	Structural upgrades, not related to temporary bracing for the move		
1.03.4	New mechanical system, including finish construction alterations		
1.03.5	New electrical system, including finish construction alterations		
1.03.6	New plumbing system, including finish construction alterations		
1.03.7	Additional character-defining features:		
1.03.7.1	>Exterior lighting		
1.03.7.2	>>Exterior lattice/trellis		
1.03.7.3	>>>Exterior gazebo		
1.03.7.4	>>>>Exterior cupola and vent screens		
1.03.8	Construction detailing of connection to new structure at former east and west wings		
1.03.9	Remediation / correction of fire & life safety code deficiencies in the existing construction		
1.03.10	Remediation / correction of termite damage and asbestos-containing materials		
	Undocumented/unanticipated conditions, based as a percentage of construction cost		
	TOTALS		

Summary Conclusion:
Given the summary of project costs associated with Alternative 4 defined in Chapter Five of the Draft EIR, several comments must be considered in addition to the substantial probable costs associated with this alternative:

- Is Alternative 4 truly "feasible" as defined for a financial requirement to require of the property owner?
- Is the presumed cultural-historical value of this property in alignment with the cost to preserve a part of it?
- If Alternative 4 is required, what exactly has been saved? Consider the following:
  - The *size and proportion* of the landscaped courtyard is lost, along with the two-story east and west wings of the original structure which once defined it;
  - The *quality* of the landscaped courtyard is lost, given that a four-story structure would rise along the southwest side of the site. Combined with the five-story structure adjacent to the site to the west, the natural light conditions which are present would be lost;
  - The original design *integrity* of the U-shaped building along with its internal plan design has been compromised by the destruction of the two-story east and west wings, resulting in a rectangular shape not conforming to the original character;
  - The great majority of the façade finish is cement plaster stucco, which would be unable to be retained due to the move, and therefore lose its material integrity through replacement;
  - Consequently these losses of design, setting, materials, workmanship, feeling, and association creates a scenario where there is insufficient historical physical character to adequately represent the historic period and associations.
- Does this alternative negatively impact the existing structure after the move and subsequent re-placement with the new construction in such a manner to allow the presumed qualifications for a listing on a register of historical resources?
- Is the result of this Alternative compliant on its own merits with the Secretary of the Interior's Standards?

It is suggested that the impact of Alternative 4 on whatever merit or residual value the existing structure may have as a historic resource is substantially reduced following its move and reinstatement. Associated financial costs for this exercise and the impact on cultural historical resources create an infeasibility that disqualifies Alternative 4 from any serious consideration as an option.

George Taylor Louden AIA
Historical Architect
Historical Architecture Consultant

9936 Durant Drive Proposed Project Cost Estimation

1. Contact information for the development team.	Gale One Properties, LLC PO Box 492016, Los Angeles, CA 90049 310-991-3020
2. Development cost assumptions for each of the identified development scopes. The assumptions that will need to be submitted are:	
a. Property acquisition cost:	$4,400,000
b. Direct construction costs:*	See Worksheet: Cost Breakdown
i. Site work costs	$815,000
ii. Parking costs	$1,300,000
iii. Building costs	$3,595,000
iv. General contractor costs	$403,200
v. extra cost due to Green Design approximate 10% of cost	$500,000
TOTAL	$6,613,200
c. Indirect Costs:*	See Worksheet: Plans & Permit
i. Architecture, engineering and consulting costs	$350,000
ii. Public permits and fees costs	$530,000
iii. Taxes, legal and accounting costs	$290,000
iv. Insurance costs	$450,000
v. Marketing costs	$200,000
vi. Developer Fee	$150,000
TOTAL	$1,970,000
d. Financing Costs and Closing Costs:*	
i. Interest costs incurred during construction and absorption	$800,000
ii. Loan origination fees	$145,000
iii. Home buyer warranties	$350,000
iv. Sales commissions	$900,000
v. Closing costs (Aproximate: $34000.00 per unit)	$442,000
TOTAL	$2,637,000
Grand Total Cost	$15,620,200
3. Sales revenue projections for the units (Approximate sales at around $800/SqFt)*	$19,000,000 Sales Estimated for 11 Units only -
4. Identification of the estimated construction period and the projected absorption period.	30 months

Proposed Project's Square Footage	24,906
Estimated Final Cost Per Square Foot	$627.17

* The costs and sales revenues have been calculated and estimated based on conversations and consultations with various contractors, consultants, loan and real estate brokers.

	Proposed Project	Alternative 4		Alternative 3	
		SqFt ratio - Conversion/New		SqFt ratio - Conversion/New	
		Conversion	New	Conversion	New
		4584	13050	9169	6300
		17634		15469	
		0.259952365	0.740047635	0.592733855	0.407266145
a. Property acquisition cost:	$4,400,000	$1,143,790	$3,256,210	$2,608,029	$1,791,971
b. Direct construction costs:	See Worksheet: Cost Breakdown				
i. Site work costs	$815,000	$0	$603,139	$0	$331,922
ii. Parking costs	$1,300,000	$337,938	$962,062	$770,554	$529,446
iii. Building costs **	$3,595,000	**$1,300,000**	$2,660,471	**$1,300,000**	$1,464,122
iv. General contractor costs	$403,200	$0	$298,387	$0	$164,210
v. extra cost due to Green Design approximate 10% of cost	$500,000	$0	$370,024	$0	$203,633
TOTAL	$6,613,200	$1,637,938	$4,290,944	$2,070,554	$2,361,411
c. Indirect Costs:	See Worksheet: Plans & Permit				
i. Architecture, engineering and consulting costs	$350,000	$0	$259,017	$0	$142,543
ii. Public permits and fees costs	$530,000	$137,775	$392,225	$314,149	$215,851
iii. Taxes, legal and accounting costs	$290,000	$75,386	$214,614	$171,893	$118,107
iv. Insurance costs	$450,000	$116,979	$333,021	$266,730	$183,270
v. Marketing costs	$200,000	$0	$148,010	$0	$81,453
vi. Developer Fee	$150,000	$0	$111,007	$0	$61,090
TOTAL	$1,970,000	$330,140	$1,457,894	$752,772	$802,314
d. Financing Costs and Closing Costs:					
i. Interest costs incurred during construction and absorption	$800,000	$207,962	$592,038	$474,187	$325,813
ii. Loan origination fees	$145,000	$37,693	$107,307	$85,946	$59,054
iii. Home buyer warranties	$350,000	$90,983	$259,017	$207,457	$142,543
iv. Sales commissions	$900,000	$233,957	$666,043	$533,460	$366,540
v. Closing costs (Aproximate: $34000.00 per unit)	$442,000	$114,899	$327,101	$261,988	$180,012
TOTAL	$2,637,000	$685,494	$1,951,506	$1,563,039	$1,073,961
Grand Total Cost	$15,620,200	$3,797,362	$10,956,553	$6,994,394	$6,029,657
Identification of the estimated construction period and the projected absorption period.	30 months				
Proposed Project's Square Footage	24,906	4584	13050	9169	6300
Estimated Final Cost Per Square Foot	$627.17	$828.39	$839.58	$762.83	$957.09

**** $1,300,000 building cost for the converted units is the additional cost incurred by moving, bringing back, and upgrading the existing structure.**

ALTERNATIVE 3 – NEW FOUR STORY BUILDING AT REAR OF EXISTING BUILDING

EIR for 9936 Durant Drive - Section 5-10

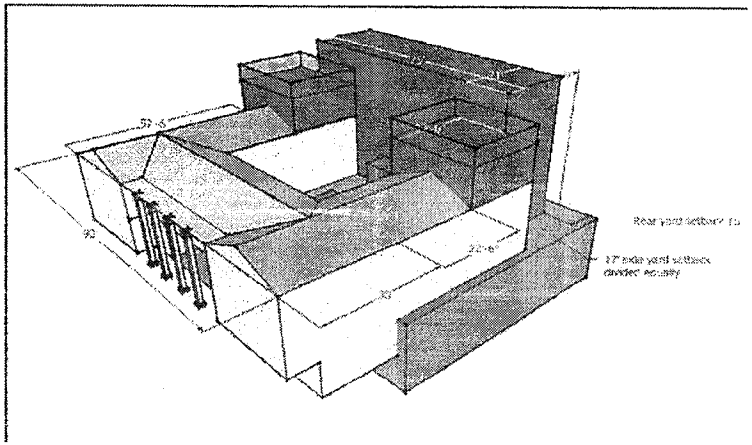
"Under Alternative 3 a new, four-story residential building would be constructed at the rear of the property, immediately adjacent to the main building"

"The new residential building at the rear of the property would add approximately 6,300 square feet, and up to four units, for a total of 18,445 square."

Assessor's office (website) reports the existing building's area to be 9,169 Square Foot.
12,145 square foot area indicated in EIR appears to be incorrect

75 X 21 = 1,575
1,575 X 4 = 6,300 Appears to be the maximum UNATTAINABLE living area of the new addition

9,169 + 6300 = 15,469



Estimated Construction Cost		
# units in new area	6	
# units converted	5	
Estimated Sq Ft in new area	6300	
Estimated Sq Ft in converted area	9169	
New Condo Estimated Cost / SqFt	$957	
Converted Condo Estimated Cost / SqFt	$763	
Total Construction cost of new condos	Price/SqFt X Total Bldg SqFt	$6,029,100.00
Total construction cost of converted condos	Price/SqFt X Total Bldg SqFt	$6,995,947.00
Total Estimated Construction Cost		$13,025,047.00

Option - assuming half the property occupied by the old structure and half with a four story structure		
# units in new area	6	
# units converted	3	
Estimated Sq Ft in new area	6300	
Estimated Sq Ft in converted area	9169	
New Condo Market Price / SqFt	$800	
Converted Condo Market Price / SqFt	$600	
Total Sale of new condos	Price/SqFt X Total Bldg SqFt	$5,040,000.00
Total Sale of converted condos	Price/SqFt X Total Bldg SqFt	$5,501,400.00
Total Sale		$10,541,400.00

Total Economical outcome of proposed alternative (profit/ loss)	loss	-$2,483,647

ALTERNATIVE 4 – NEW FOUR STORY BUILDING AT REAR OF EXISTING BUILDING WITH TRUNCATED EAST AND WEST WINGS

EIR for 9936 Durant Drive - Section 5-14

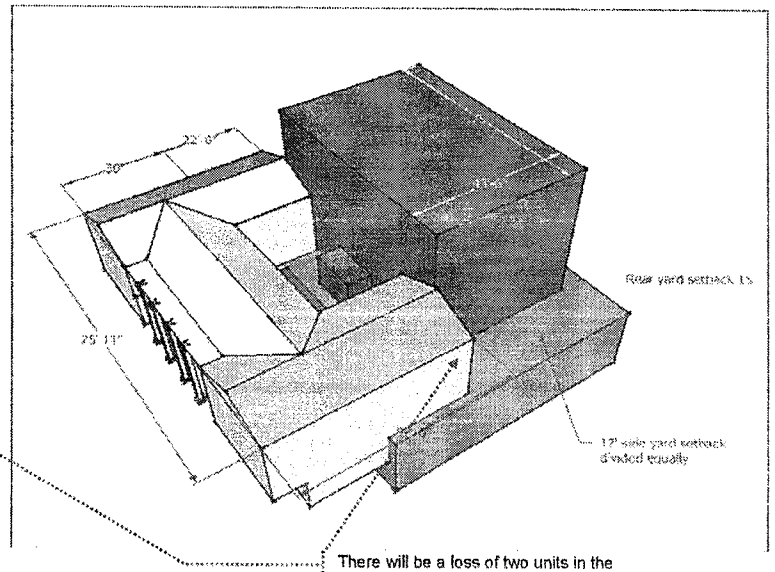
"Under Alternative 4, the east and west wings of the main building would be truncated by approximately half, as would be the landscaped courtyard,"

"The new residential building at the rear of the property would add approximately 12,332 square feet for a total of approximately 24,071 square feet."

Assessor's office (website) reports the existing building's area to be 9,169 Square Foot.
12,145 square foot area indicated in EIR appears to be incorrect

43.5 X 75 = 3,262.5
3,262.5 X 4 = 13,050

Half of the existing living area would be about 4,584
The maximum total UNATTAINABLE living area for this alternative would be 17,634 Square Foot



There will be a loss of two units in the original structure since "the main building would be truncated by approximately half"

Estimated Construction Cost		
# units in new area	6	
# units converted	3	
Estimated Sq Ft in new area	13050	
Estimated Sq Ft in converted area	4584	
New Condo Estimated Cost / SqFt	$839	
Converted Condo Estimated Cost / SqFt	$828	
Total Sale of new condos	Price/SqFt X Total Bldg SqFt	$10,948,950.00
Total Sale of converted condos	Price/SqFt X Total Bldg SqFt	$3,795,552.00
Total Estimated Construction Cost		$14,744,502.00

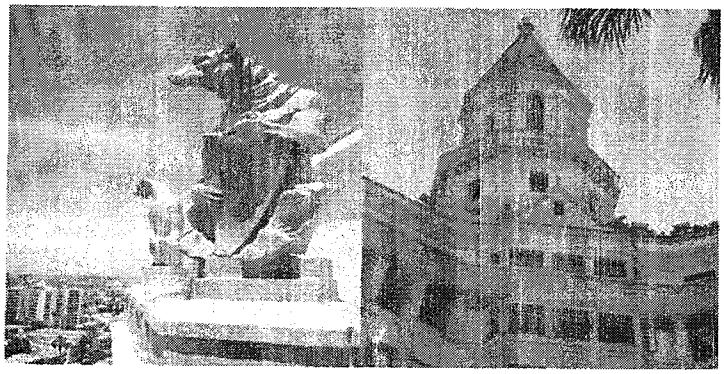
Option - assuming half the property occupied by the old structure and half with a four story structure		
# units in new area	6	
# units converted	3	
Estimated Sq Ft in new area	13050	
Estimated Sq Ft in converted area	4584	
New Condo Market Price / SqFt	$800	
Converted Condo Market Price / SqFt	$600	
Total Sale of new condos	Price/SqFt X Total Bldg SqFt	$10,440,000.00
Total Sale of converted condos	Price/SqFt X Total Bldg SqFt	$2,750,400.00
Total Sale		$13,190,400.00

Total Economical outcome of proposed alternative (profit / loss)	loss	$1,554,102

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

<table>
<tr><td>Project Name:
Villa Riviera</td><td>Original Amount:
$3,500,000</td><td colspan="2">Project Type:
Historic Restoration</td></tr>
<tr><td>Client Organization:
Villa Riviera HOA</td><td>Final Amount:
$5,000,000</td><td>Project Square Footage:
14 Stories
134 Units</td><td>Project Completion Date:
January 2009</td></tr>
<tr><td colspan="2">Project Location: Long Beach, CA
 
  </td><td colspan="2">Scope Of Work:

Historic Repair
Historic Restoration
Lead Based Paint Removal
Mold Remediation
Selective Demolition
Historic Spire Stabilization
Complete Façade Restoration
Waterproofing
Painting
Coating
Wood Restoration
Rough Carpentry
Finish Carpentry
Lath and Plaster
Ornamental Plaster Repair
Spall Repair
Window Restoration
Glass and Glazing
Interior Common Areas
Gilding
Faux Finish
Bronze Powder Coating
Door Replication
Lighting
Gold Leaf/Decorative Painting</td></tr>
<tr><td colspan="2">Client Contact Name: Ana Maria McGuan</td><td colspan="2">Client Contact Telephone:
(562) 436-4732</td></tr>
<tr><td colspan="4">Client Address: 800 E. Ocean Blvd., Long Beach, CA</td></tr>
</table>

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

Project Description:

The Villa Riviera was completed in 1929 as a residential stock co-operative (or "own-your-own") apartment building. At the time, it was the second tallest building in Southern California only after Los Angeles City Hall. The building was one of a group of high-rise buildings (apartment, hotels and clubs) constructed along Ocean Avenue to take advantage of the beach and increasing tourist trade. The building is one of the most significant landmarks in Long Beach and serves as the visual focal point and entrance to downtown Long Beach. The Villa Riviera was declared a City Landmark in 1979 and placed on the National Registry of Historic Places in 1996.

The U shaped building has splayed wings that provide additional ocean views. It is a steel frame and reinforced concrete structure that is 277 feet tall. It is organized in a classical tripartite composition with a one-story base, a more detailed shaft and a highly elaborated attic with a steeply pitched hip copper roof. The focal point is the ornate octagonal tower. The cement plaster on the walls used two types of textures to simulate masonry. Decorative details were used of cast stone, cement plaster run moldings, and waste mold panels.

This is the first major restoration project of the building. The first phase is the exterior restoration which began in 2007. The project included the remediation of 10 layers of lead based and water based paint, using a chemical removal process. Three missing pairs of the original cast stone gargoyles were duplicated. Molds were made and new sets were replicated to match the original specimens. All decorative plaster was repaired and replicated. Approximately 1,600 steel windows were surveyed and restored. The original bronze front entry doors were reconstructed using the original detailed plans and photographs. The cast iron side doorframes were restored and new doors to match the original were installed. The final touch was the painting of the building using the original color scheme.

The Villa Riviera is on the Federal and State Historic Registry. Its location on the waterfront and proximity to the Downtown makes it a landmark and icon in the City of Long Beach. The restoration was helped to beautify the Downtown and beachfront areas.

Size: 14 Stories, 134 Units

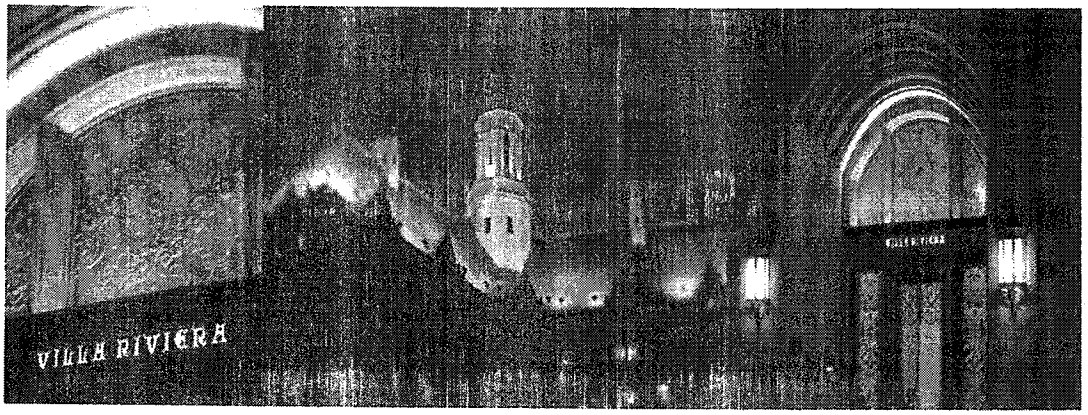
Completed: January 2009

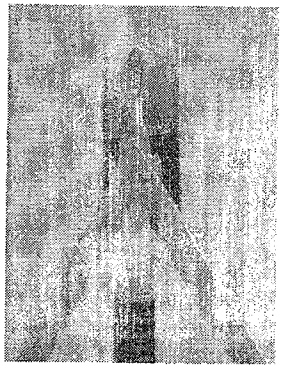
Awards
2009 Preservation Design Award from The California Preservation Foundation

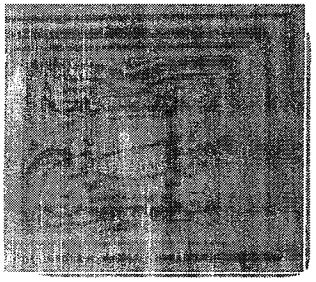
HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY



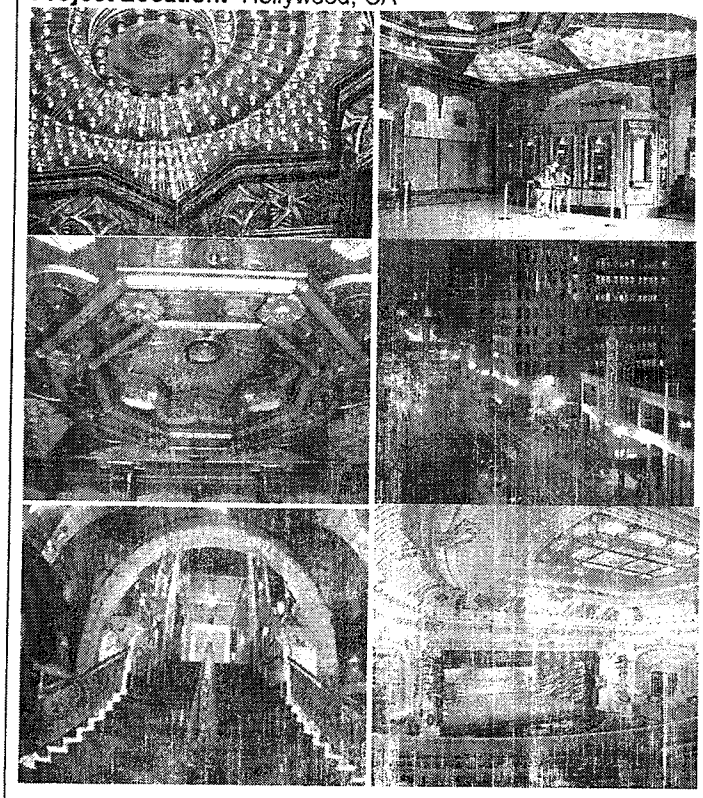




HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

Project Name: Pantages Theatre	**Original Amount:** $3,500,000	**Project Type:** Historic Restoration	
Client Organization: Nederlander Company	**Final Amount:** $3,000,000	**Project Square Footage:** 100,000 sq ft	**Project Completion Date:** 2001
Project Location: Hollywood, CA 		**Scope of Work:** Historic Restoration Façade Restoration Selective Demolition Rough Carpentry Lathe and Plaster Ornamental Plaster Repair Doors and Hardware Marble Tile (lobby) Storefront Windows Waterproofing Painting Faux finish Brass Refinishing Wood Restoration Spall and Crack Repair Elastomeric Coating Lighting Finishes	
Client Contact Name: Paul Gray **Construction Manager Contact:** Wexco Management, Steven Wexler		**Client Contact Telephone:** (213) 305-2976 **Construction Manager Contact:** (310) 306-3877	
Client Address: 6233 Hollywood Boulevard, Hollywood, CA			

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

Project Description:

The Pantages Theater is one of today's leading venues for theatre in Los Angeles. Not only is it a favorite for theatre, but for television, movies and music videos. It was even the venue for the Academy Awards for many years.

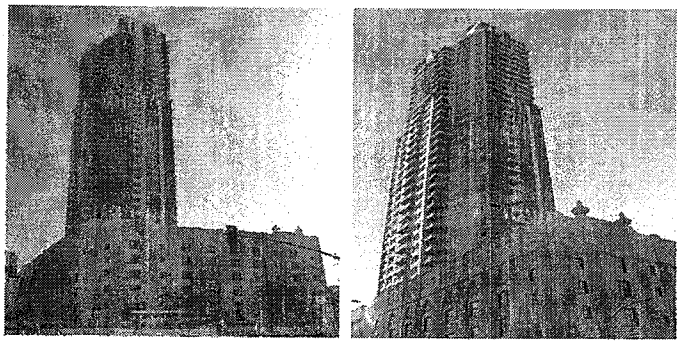
Opened on June 4, 1930, by Alexander Pantages the theatre was completed for $1.25 Million which today would equal nearly $10 million. Although the Wall Street Crash occurred during construction of this grand theatre, no expense was spared.

In 1949, the Pantages was taken over by Howard Hughes as a part of his chain of theatres. In 1959, Universal Pictures booked Spartacus at the Pantages. This required a reduction of the theatre's seating to 1,512 seats, thus moving the Academy Awards to a different location. Pacific Theatres purchased the Pantages in 1967. The 1977 restoration returned the Pantages to its original 2,691 seat capacity.

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

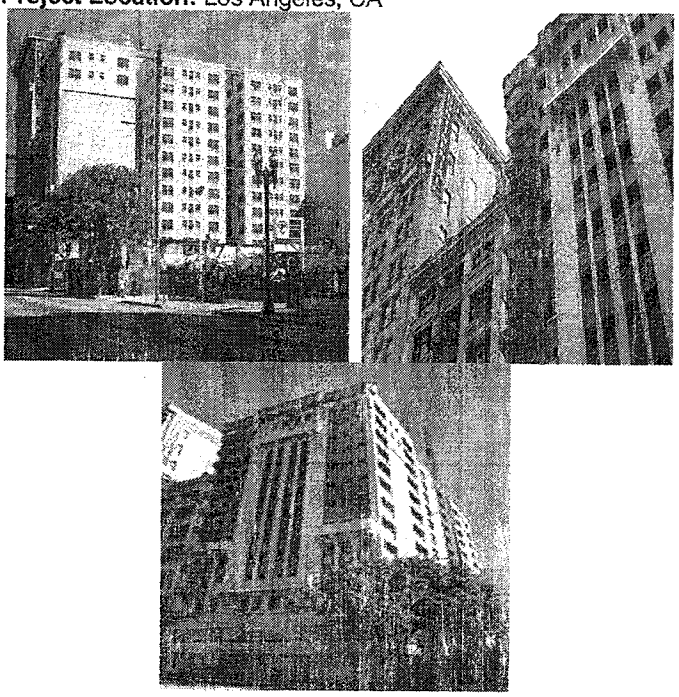
SPECTRA COMPANY

Project Name: Old San Diego Gas and Electric Building	**Original Amount:** $1,100,000	**Project Type:** Historic Restoration	
Client Organization: Bosa Developement	**Final Amount:** $1,100,000	**Project Square Footage:** 300,000 sq ft	**Project Completion Date:** August 2006
Project Location: San Diego, CA 		**Scope of Work:** Historic Repair Historic Restoration Selective Demolition Concrete Repair Spall and Crack Repair Epoxy Injection Plaster Repair Window Restoration Door Restoration Hardware Ornament Plaster Replication Waterproofing Painting Metal Restoration	
Client Contact Name: BOSA Development; Dave McCall **Architect/Engineer:** Christian Wheeler Engineering		**Client Contact Telephone:** (619) 702-0760 **Architect/Engineer Telephone:** (858) 496-9760	
Client Address: **700 W. East Street, San Diego, CA**			
Project Description: Originally built in 1911, the Old SDGE Building in San Diego was built to house boilers and turbines for John D. Spreckles new San Diego Electrical Railway Company. In 1921, San Diego Gas and Electric (SDGE) purchased the building and expanded. In 2003, Bosa Development began to control the historic site. It wasn't until August of 2004 that construction of the Electra began. Standing at 43 stories, the Electra is now the highest residential building in San Diego. Preserving the historic structure of the Old SDGE building proved to be an unusual process. The historic structure now houses the new Electra's main lobby, the interior balcony of the Old SDGE building has become a large meeting space for the Electra and the 5th floor rooftop is now an exercise facility. Although unusual, the preservation of this historic site has only added to the splendor and beauty of the Electra.			

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

Project Name: El Dorado Lofts	**Original Amount:** $500,000	**Project Type:** Historic Restoration	
Client Organization: City Constructors	**Final Amount:** $1,000,000	**Project Square Footage:** 200,000 sq ft	**Project Completion Date:** Ongoing
Project Location: Los Angeles, CA 		**Scope of Work:** Façade Restoration Waterproofing Concrete Restoration Terra Cotta Restoration Lead Remediation Ornamental Plaster Repair Brick Repointing Faux Finish	
Client Contact Name: Ron Truglia		**Client Contact Telephone:** (213) 272-0175	
Client Address: 416 S. Spring Street, Los Angeles, CA 90013			
Project Description: **The former residence of Hollywood's well known actor Charlie Chaplin, the El Dorado Lofts Lobby is thought to be one of the largest collections of Batchelder Tiles in the United States.** **Spectra worked to restore the complete terra cotta façade, the decorative plaster lobby, the Batchelder tile, as well as waterproofing the entire building.**			

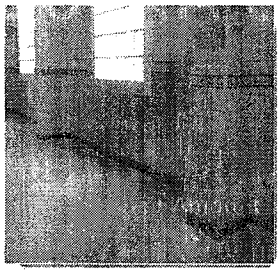
HISTORIC RESTORATION REFERENCES

PROVIDED BY:

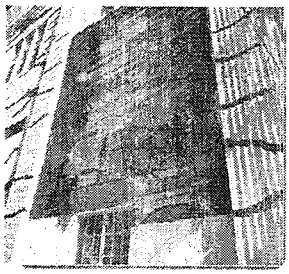
SPECTRA COMPANY

Project Name: Glenarm Power Plant	**Project Type:** Historic Restoration		
Client Organization: City of Pasadena	**Project Amount:** $1,000,000	**Project Square Footage:** 200,000	**Project Completion Date:** 2008
Project Location: Pasadena, CA		**Scope of Work:** Façade Restoration Waterproofing Concrete Restoration Terra Cotta Restoration Lead Remediation Ornamental Plaster Repair Brick Repointing Faux Finish	

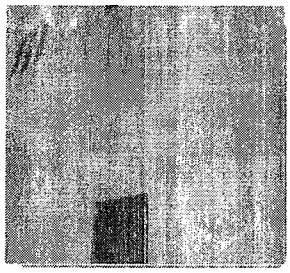
Pre-Restoration



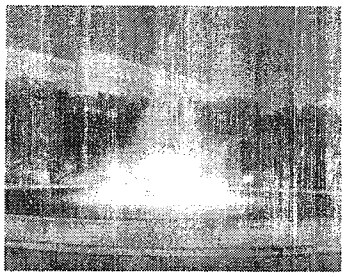
Post- Restoration



Pre-Restoration



Post-Restoration



HISTORIC RESTORATION REFERENCES

PROVIDED BY:

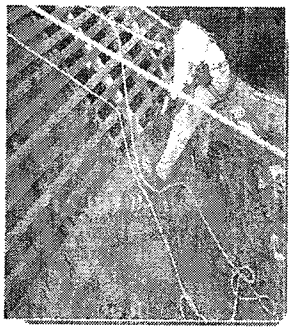
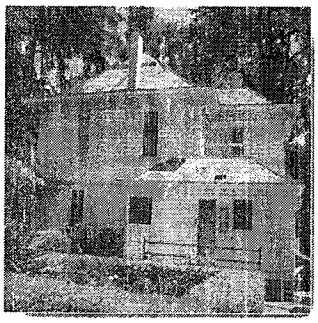
SPECTRA COMPANY

Client Contact Name: City Of Pasadena – Historic Resources Group; Peyton Hall	**Client Contact Telephone:** (323) 469-2349
Project Description: Designated a Historic Monument by the city of Pasadena, The Glenarm Power Plant is a very practical but yet beautiful building. The fountain, which is an icon to the city of Pasadena was designed to function as a cooling tower for the generating equipment. The fountain is also a part of the Historic Monument.	

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

Project Name: George Key Ranch	**Project Type:** Historic Restoration		
Client Organization:	**Project Amount:** $300,000	**Project Square Footage:** 4,500 sq ft	**Project Completion Date:** June 2006
Project Location: Placentia, CA  		**Scope of Work:** Historic Restoration Seismic Retrofit Demolition Wood Shake Roofing Waterproofing Rough Carpentry	
Client Contact Name: Scott Dessort **Construction Management Firm:** KPFF Consulting Engineers; Chester Chung		**Client Contact Telephone:** (714) 567-6569 **Construction Management Contact:** (949) 567-6569	

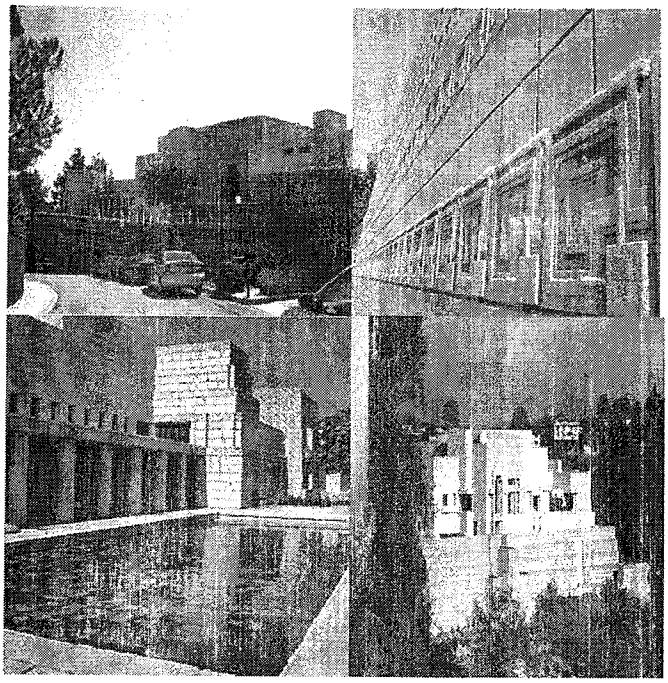
Project Description:

George Key and his wife came to Placentia, CA in 1893. George served as the superintendent of the 110 acre Southern California Semi-Tropical Fruit Company Ranch. The year they arrived in Placentia, they purchased 20 acres of land. It was there that he planted 12 acres of the ranch with Valencia Oranges. In 1898, George Key then built a two and a half story home on the ranch; the home wouldn't be complete until 1908. Beginning in the late 1950's, George Key began to sell parts of the ranch. In 1980, there were 2.2 acres that still remained and now house the home, garden, museum and one acre orange grove.

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

Project Name: Frank Lloyd Wright's Ennis House	**Project Type:** Historic Restoration		
Client Organization: Ennis House Foundation	**Project Amount:** $250,000	**Project Square Footage:** 6,000	**Project Completion Date:** 2008
Project Location: Los Angeles, CA 		**Scope of Work:** Conservationist Cleaning Mold Remediation Asbestos Remediation Lead Remediation Historic Window Restoration Caulking and Sealing	
Client Contact Name: Scott Pons		**Client Contact Telephone:** (213) 271-1939	
Client Address: 2655 Glendower Ave., Los Angeles, CA 90027			
Project Description: Being responsible for restoring the legacy of a Frank Lloyd Wright masterpiece is a task for which Spectra Company is uniquely qualified. As President Ray Adamyk recently noted "We consider our restoration work on this landmark structure to be a source of national pride that we share with the American public."			

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

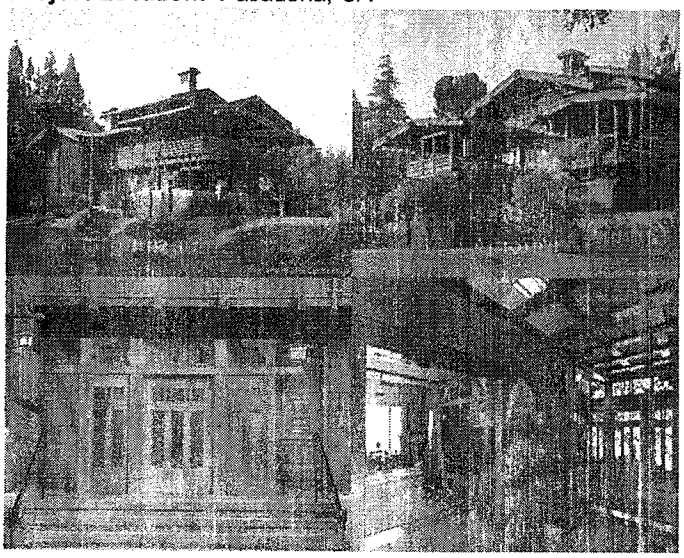
Located in Los Angeles, the Ennis House is one of Frank Lloyd Wright's 1924 first residences constructed of concrete 'textile block'. This magnificent example of Wright's genius has been studied by architects, architectural historians and preservationists from around the world.

Listed by the U.S. Department of the Interiors' National Register of Historic Places, the Ennis House has continued to captivate admirers for over 90 years. The home has also been designated a Cultural Heritage Monument by the City of Los Angeles and a California State Landmark.

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

<table>
<tr><td>Project Name:
Gamble House</td><td>Original Amount:
$100,000</td><td colspan="2">Project Type:
Historic Restoration</td></tr>
<tr><td>Client Organization:
City of Pasadena</td><td>Final Amount:
$150,000</td><td>Project Square Footage:
5,000 sq ft</td><td>Project Completion Date:
2003</td></tr>
<tr><td colspan="2">Project Location: Pasadena, CA
  </td><td colspan="2">Scope of Work:

Historic Restoration
Window Restoration
Door Restoration
Wood Trim Restoration
Lead Abatement</td></tr>
<tr><td colspan="2">Consultant Contact Name:
Peyton Hall

Construction Manager Contact:
George Cavanaugh</td><td colspan="2">Consultant Contact Telephone:
(323) 469-2349

Construction Manager Contact:
(323) 620-1510</td></tr>
<tr><td colspan="4">Client Address: 4 Westmoreland Place, Pasadena, CA</td></tr>
</table>

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

Project Description:
The Gamble House, designed in 1908 by architects Greene & Greene was created as a retirement home for David and Mary Gamble. For years the couple had spent winters and vacations in resorts in Pasadena; by 1907 they decided to build a permanent home in Pasadena.

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

PARTIAL HISTORIC REFERENCE LIST

- Hollywood Roosevelt Hotel, Hollywood
- The Gamble House, Pasadena,
- Pantages Theatre, Hollywood
- Village Theatre, Westwood,
- Melrose Abbey, Anaheim
- Grove Theatre, Upland CA
- Santa Anita Racetrack, Arcadia,
- Bruin Theatre, Westwood
- Del Mar Station/Santa Fe Depot, Pasadena
- Historic Gas Lofts, Los Angeles
- Toews Residence, Rancho Cucamonga
- Taft Building, Hollywood,
- Celebrity Theatre, Hollywood,
- Vista de Arroyo, Pasadena
- Villa Riviera, Long Beach, CA
- Walker Building, Long Beach, CA
- Old San Diego Gas & Electric, San Diego
- North Park Theater, San Diego
- Bradbury Building, Los Angeles
- Television Center, Hollywood
- Padua Hills Theatre, Claremont, CA
- Alex Theater, Glendale
- Kraemer Residence, Placentia
- The Legend, San Diego
- Pacific Electric, Los Angeles
- Union Building, Los Angeles
- George Key Ranch, Placentia
- Subway Terminal Building, Los Angeles
- Los Angeles Times Building, Los Angeles
- Richard Nixon Library & Birthplace, Yorba Linda
- Forest Lawn, Glendale Ca
- El Toro Memorial Park, El Toro
- Broadway Civic Center, Los Angeles
- Sportsmen's Lodge, Studio City
- Biltmore Hotel, Los Angeles
- Pacific Electric, Los Angeles
- Glenarm Power Plant, Pasadena CA
- Village Fox Theater, Pomona
- Muckenthaler Cultural Center, Fullerton
- Richard Nixon Library
- Old San Diego Police Headquarters, San Diego

HISTORIC RESTORATION REFERENCES

PROVIDED BY:

SPECTRA COMPANY

- Frolic Room, Hollywood, CA
- El Dorado Lofts, Los Angeles, CA
- Superior Courthouse, Los Angeles, CA
- Hoover Dam, Boulder City, Nevada
- Marion Davies Guesthouse, Santa Monica, CA
- Union Building, Pasadena, CA
- Walker Building, Long Beach, CA
- Wilshire Theater, Santa Monica, CA
- Wellman Pack, San Diego, CA
- Union Building, Los Angeles, CA
- One Colorado, Pasadena, CA
- African American Museum, Los Angeles, CA
- Boyle Heights City Hall, Los Angeles, CA
- Aon Center, Los Angeles, CA
- Hollywood Bungalows, Los Angeles, CA