



## FEATURED PROJECT

### Merrill Gardens at Studio City

We are excited to announce that we have partnered with Merrill Gardens for our upcoming senior living project in Studio City, California. SRM will be the developer and contractor for this project and will retain a long-term ownership interest. Merrill Gardens has been a long-time partner with SRM, and we look forward to another impactful project with them.

The project is located on 2.27 acres along the Los Angeles River, surrounded by a buffer of trees. The project design includes two separate buildings with 140 Assisted Living Units and 62 Independent Living Units. The Assisted Living Building is five stories with a commercial kitchen, dining room, wellness center, salon, bistro, library, rooftop lounge and patio. The Independent Living amenities include a craft room, fitness room, rooftop lounge and patio. Both buildings will sit atop the below-grade parking structure which will accommodate 148 vehicles.

We are currently in the entitlement process and are scheduled to break ground in the summer of 2024.

## LATEST UPDATES

### OUR PROJECTS



### **Gridline Apartments**

At the West Building, crews are wrapping up the building envelope and preparing for site work and landscaping. Water and power connections are in the works and the elevator installation will wrap up later this month. The interior finishes are ongoing with cabinets, countertops, doors, trim, paint and floor coverings in process. We are targeting building turnover in August with residents moving in, in September!

The North Building is following closely behind with the building envelope almost complete and the interior finishes getting started. The tower crane will be dismantled this month allowing waterproofing and patio pavers to commence, and floor coverings and cabinets will begin by the end of June. Crew have created a great flow on this building and we look forward to significant progress over the next several months. Gridline North will be turned over in January.



## **Westmont of Carmel Valley**

June is proving to be a productive month as we approach project completion in September! The team has removed the construction trailer from the site to allow for final grading and landscaping around the property. Pool construction is underway, and the leasing team is fully mobilized in Casita #10. The property has been well-received and leasing activity remains strong. Our construction crew continues to make progress on the common areas, as punch work begins in the residential units. We look forward to turning over this project to operations later this summer.



## **Westmont of Culver City**

The alley replacement work is nearing completion, and the final repaving of the driveways and sidewalks will take place later this summer. Last month's progress on window installation enabled us to ramp up production drywall, and exterior siding work is picking up speed as well! Mechanical, electrical and plumbing rough-in is our primary focus inside the building, paving the way for production drywall and unit finishes on the lower levels and common areas.



## Vered on Ventura

Our concrete team is gaining momentum and has completed the Level 2 post-tensioned deck and the 3rd level shoring, with crews working on wall layout and MEP rough-in. The Level 3 concrete deck is scheduled to pour on June 30th setting the stage for metal framing! The framing is scheduled to top out in the fall with building dry-in just ahead of the rainy season.

[SEE MORE PROJECT UPDATES](#)



## Habitat for Humanity-Spokane

Leading up to volunteering at the Habitat for Humanity Blitz Build this month, a group of SRM employees also attended the Hope Builders Annual Benefit Luncheon as a proud sponsor. During this year's event, we heard from several community members about their personal journeys to become Habitat Homeowners! Highlighting "empowered women empowering communities" stories from new homeowners, they spoke about supporting one another through the homeownership process, and how their children and those around them were inspired by their journey.

For 36 years, Habitat for Humanity-Spokane has continued to address one of our most urgent social issues: housing. Families in partnership with Habitat can stand on their own to achieve the stability and self-reliance of homeownership. More affordable housing leads to stronger childhood development and creates the ability -- and financial flexibility --- for families to make forward-facing choices.

When it comes to the impact Habitat for Humanity-Spokane has had on the community, the numbers speak for themselves!

- **57%** of families have more savings and **48%** of families feel more connected to the community.

- **65%** reported improved physical and mental health.
- **80%** of children's grades improved and **41%** of adults completed an educational or job training program.
- **94%** of homeowners now feel safe in their homes and **98%** said owning a home improved how they feel about themselves.

SRM has been a proud sponsor of Habitat for Humanity-Spokane since 1999 and has participated in the annual Blitz Build since 2013, putting in well over 300 volunteer hours.

## DEVELOPMENT ACTIVITY

Merrill Gardens at Studio City | *Studio City, CA*  
Cedar River Apartments | *Renton, WA*  
Vivo Apartments | *Seattle, WA*  
Brizo Apartments | *Bellevue, WA*  
Saltaire | *Oakland, CA*  
12 Bellevue | *Bellevue, WA*  
The BOB Apartments | *Richland, WA*  
The Perle (formerly Silver Cloud Hotel) | *Bellevue, WA*  
V Apartments (formerly Polynesia Condominiums) | *Bellevue, WA*  
SRMAH Jackson, LLC | *Seattle, WA (Affordable Housing)*  
SRMAH Delridge, LLC | *Seattle, WA (Affordable Housing)*

## CONSTRUCTION ACTIVITY

Crystal Mountain MHC | *Enumclaw, WA*  
Westmont of Carmel Valley | *San Diego, CA*  
Novelle Senior Living | *San Jose, CA*  
Vered on Ventura Senior Living | *Encino, CA*  
Bellara Senior Living | *Hayward, CA*  
Westmont of Culver City | *Culver City, CA*  
Gridline Apartments | *Seattle, WA*



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